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Dutchman Takes Lead For Top Job At EU Bank

Lamfalussy to Retire, Duisenberg Is Tapped At Monetary Institute

Compiled by Our Staff From Dispatches

FRANKFURT — Wim Duisenberg, the governor of the central bank of the Netherlands, unexpectedly became the front-runner to head Europe's future central bank after he was chosen Tuesday as the next chief of the European Monetary Institute.

Mr. Duisenberg was nominated after Alexandre Lamfalussy surprised the financial community with the announcement that he would retire. This raised expectations that Mr. Duisenberg will go on to lead the European Monetary Institute's successor, the European Central Bank, as the drive for a common currency enters the homestretch.

Mr. Lamfalussy, 66, had been expected to stay until the European central bank was in operation. A Hungarian-born economist who has Belgian nationality, he said he would stay at his post for six months after his term expires at the end of this year.

The Frankfurt-based European Monetary Institute, or EMI, operates in the shadows of Germany's Bundesbank with a mandate to prepare the European banking system for the launching of a single European currency on January 1, 1999. The European central bank will then be responsible for monetary policy in countries taking part in the single currency.

Mr. Duisenberg has frequently sided with Germany in the debate on the single currency, supporting Bonn's insistence that strict limits on budget deficits remain in effect once monetary union starts.

The Netherlands participates in a de-facto monetary union with Germany by keeping the guilder closely pegged to the Deutsche mark through a nearly identical policy on interest rates.

The EU heads of state and government, who next meet in Florence on June 21, have to approve the EMI council's nomination of Mr. Duisenberg.

Mr. Duisenberg, 60, has used his 14 years as the head of the central bank of the Netherlands as a springboard to powerful positions in the cloistered world of central banking. He is a strong supporter of European monetary integration. He is also currently president of the Bank for International Settlements, based in Basel, Switzerland, which is often described as the central bankers' central bank.

Mr. Duisenberg will be succeeded at the central bank of the Netherlands by Aarnout Wellink, now head of monetary policy operations at the bank.

Finance Minister Gerrit Zalm of the Netherlands said Mr. Duisenberg, who is to take over as head of the EMI in July 1997, would "almost certainly" go on to lead the European Central Bank, according to the news agency ANP.

But EMI officials said the issue of who will lead the European central bank remained an open question. It is to be decided in 1998 by the central bank governors and heads of state of those countries that qualify for the first stage of monetary union.

"If you think that this means that Mr. Duisenberg will automatically be president of the European central bank, that is not the case at all," a spokeswoman for the EMI said. She declined to comment on other candidates for the post.

Germany and France are widely expected to lead a core group of five or six countries into the single currency in 1999, assuming both can get their budget deficits down to the limits set by the Maastricht treaty on economic and monetary union.

(Bloomberg, Reuters, AFP)

Anne Dedet/Agence France-Presse

LOCKED IN — A boy waiting for a decision on his family's asylum request, as Germany's high court upheld stricter controls. Page 6.

U.S. Readies Sanctions In China Trade Dispute

By Brian Knowlton
International Herald Tribune

WASHINGTON — The United States will announce punitive trade sanctions against China on Wednesday that are expected to affect more than $2 billion in textile and electronic goods, barring a breakthrough in talks over the next month, a senior U.S. official confirmed Tuesday.

In a stark show of American displeasure over Chinese product piracy, the U.S. Trade Representative's office will publish a lengthy list of goods that aims to cause maximum pain to China, the official said. Textile products, a leading Chinese export, will comprise about two-thirds of the list. Of the rest, about half will be electronics goods. The list, initially involving about $3 billion in imports, will be trimmed by mid-June to about $2 billion. The official, who spoke on condition of anonymity, said that the administration saw no choice but to show firmness in the face of what it says is China's continued failure to halt widespread piracy of compact disks, computer software and other goods. But he said U.S. officials hoped an agreement could be reached to avert the need for sanctions.

Talks Tuesday between a U.S. trade negotiator and his counterparts in Beijing were fruitless. "We haven't heard anything to indicate progress," the White House spokesman, Michael McCurry, said when asked about the negotiations. The administration plans to send at least one more delegation to Beijing in the coming month.

China has threatened, however, to respond to U.S. sanctions with even stiffer trade measures. On Tuesday, Deputy Prime Minister Zhu Rongji said that the United States risked starting a costly trade war.

Mr. McCurry conceded that "there is a prospect of retaliation." But, he added, "we have to protect our interests."

The administration source acknowledged that there would be a "severe chilling effect" on U.S.-Chinese relations should matters reach that point. But he said there was a sense in the administration that the Chinese would not respond constructively to any threat less stinging than the trade sanctions.

Chinese sales of counterfeit music and computer-software disks and videos are estimated by U.S. manufacturers to be costing them $2.3 billion in sales this year. Officials in Beijing deny that piracy is a serious problem, saying that China's

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From Beijing, a Forceful Warning

Companies Risk Losing Billions of Dollars, Economic Chief Says

By Michael Richardson
International Herald Tribune

JAKARTA — China's top economic policymaker warned Tuesday that if the United States carried out its threat to impose sanctions on Chinese goods, it risked starting a trade war that would cost American companies billions of dollars.

Zhu Rongji, China's deputy prime minister, refused to say whether Beijing would continue negotiations with Washington over the piracy of intellectual property if the United States took the first step Wednesday toward imposing penalties.

"I think you can fully imagine what we will do under these circumstances," Mr. Zhu said in an interview, after insisting that Washington had no valid grounds for targeting China.

The Clinton administration intends to announce sanctions Wednesday that are expected to affect more than $2 billion in Chinese textiles and electronic goods, according to a U.S. official.

Mr. Zhu warned that if Washington imposed penalties, China would retaliate with countersanctions. "We don't have to produce a list," he said. "The purchase of Boeing planes alone is worth more than $3 billion."

His comment was an apparent confirmation of reports that Beijing will penalize major U.S. companies, such as Boeing Co. and General Motors Corp., that regard the Chinese market as crucial.

Boeing, in fact, said last week that the worsening ties between Beijing and Washington were likely to threaten its

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For the Polish Urban Professionals, It's Puppie Love

By Jane Perlez
New York Times Service

WARSAW — In the last two years, Piotr and Danuta Jentes have bought a second car and splurged on a $3,000 wind surfer. Owners of a small business, they go to a private doctor, send their youngest child to a private day-care center and spend a lot of money fixing up their home. And in rapidly Westernizing Poland, they are no longer a rarity.

For the first time, after the false hopes and smashed expectations that followed the collapse of communism in 1989, market researchers and economists say they are seeing the emergence of a Polish middle class. These Polish yuppies — sometimes known as "puppies," for *Polish* urban professionals — are buying consumer goods like cars and refrigerators that not so long ago were mostly the preserve of the Communist apparatchiks.

And they are showing a sophistication about their newfound buying power that economists say bodes well for the country — and for the Western companies that have made Poland a key base of investment in the former Communist bloc.

In a population of nearly 40 million, by far the largest in Central Europe, the size of the new Polish middle class is a matter of debate. But numerous indicators attest to its vitality:

- Car sales were up 40 percent in the first three months of this year. More significantly, making the big gains were imported four-door Opels and Renaults instead of underpowered two-door Polish-made Fiats.
- Last year, the volume of car loans also grew by 40 percent, albeit from almost nothing. But it is the change in the mindset of Poles, who are accustomed to paying for everything in cash, that the growing financial-service sector finds so reassuring. GE Capital and Ford Credit, two big American providers of financing for cars, opened operations in Poland last year.
- Poland's first mutual-fund company, Pioneer First Polish Trust, weathered the 1994 Warsaw stock market crash and currently maintains 256,000 active accounts. Though that is down from a high of 530,000 in the heady early years of the stock market, Pioneer's viability — it recently added two retirement funds — is considered an important manifestation of the middle class's durability.
- Deposits at savings banks grew by 14 percent last year, according to McKinsey & Company, the American management-consulting firm. This suggests that Poles, who are notorious for stashing savings under the mattress, have acquired more faith in their banks.

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AGENDA

Bosnian Chiefs Reach Accord

WASHINGTON (Reuters) — Bosnian Croat and Muslim leaders agreed on Tuesday to merge their military forces in a deal removing a major obstacle to their receiving international funding for military training and equipment.

At the end of daylong talks under U.S. auspices, Secretary of State Warren M. Christopher said the Muslim and Croatian leaders also had agreed to establish common financial institutions for their troubled federation, including a banking agency, a privatization agency and a tax administration, and to set up the institutions needed to conduct elections.

The Thrill Is Gone For Magic: He Quits

Magic Johnson announced Tuesday that he is retiring from professional basketball. Johnson, 37, who retired just before the start of the 1991-92 season after learning he had tested positive for the virus that cause AIDS, and returned to the Los Angeles Lakers 4½ years later, said it was time to return to his business interests. Page 22.

Gerry Penny/Agence France-Presse

CHIRAC IN LONDON — President Jacques Chirac of France blowing kisses to the crowds on Tuesday as he rode with Queen Elizabeth II in a carriage to Buckingham Palace at the start of his state visit to the United Kingdom. Mr. Chirac is scheduled to hold talks on Wednesday with Prime Minister John Major.

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Ghana Allows Liberians to Leave Steamer

By Cindy Shiner
Washington Post Service

TAKORADI, Ghana — The Ghanaian authorities allowed more than 3,000 exhausted refugees from the war in Liberia to come ashore Tuesday from a rusted, leaking steamer that had been at sea for 10 days.

Their departure from the Bulk Challenge ended a journey that came to test the wills of the passengers almost as much as the war they left behind.

The refugees disembarked at this port and were transported to temporary camps where they will be screened and reunited with any family members who may have made it to Ghana before them.

"For humanitarian reasons we are receiving them," said Seidu Adamu, a regional government official.

It was a difficult decision for Ghana, which is taking part in a regional effort at brokering peace in Liberia. The government tried to maintain a hard line during the refugee crisis, arguing that giving the Liberians sanctuary would prompt an exodus that would challenge the already fragile economies and resources of West African countries.

But international relief workers and Western diplomats raised another image of catastrophe: If the beleaguered ship sank, Ghana would appear as a heartless nation that turned its back on its neighbors while diplomatically speaking otherwise.

"Everybody made their point," a diplomat said. The message was: "If this ship sinks, you're really doing to be in trouble."

It took more than three hours for all of the refugees to leave the ship. Most of them were crammed onto the steamer's open deck. Women and children descended first, aided by Nigerian peacekeepers who were on board and the Ghanaian police. Several people were barefoot, and most had little more than a dirty sack of clothes. One woman managed to complete the journey with two

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O.J. Simpson Endures Another Trial — in England

By Fred Barbash
Washington Post Service

OXFORD, England — O.J. Simpson came to England this week to "test the waters" and found them full of piranhas, who proceeded to eat him alive.

The feast began the moment he arrived at London's Heathrow Airport, where the reporting focused on a few people yelling "murderer" as he disembarked.

It continued at a golf course where reporters shouted questions about "the blood" at the murder scene, and at a television interview that turned out to be hardball instead of softball and left him sputtering "Jesus" in disgust.

He appeared Tuesday night at the famed Oxford Union, which at best meant he could add to his résumé that he stood and spoke at the same hallowed spot as Mother Teresa, the Dalai Lama, Archbishop Desmond Tutu, Richard Nixon, the Queen of England and Dan Quayle, among others. The Oxford Union is a debating society and not formally part of Oxford University.

Max Clifford, the British PR man who brought Mr. Simpson here, arranged the Oxford Union visit apparently with the notion that it would confer added respectability on the American. Unable to make much money in the United States, Mr. Clifford and Mr. Simpson thought he might be marketable here.

In fact, apart from the fact that he speaks the same language, this may have been among the worst settings for a fresh start. People here have no memory of him as a football star and affable television personality. They only know about The Trial, which was televised live here, too. While the tabloid press does pay good money to some celebrities, it was clearly better from their standpoint to catch him rather than buy him.

"O.J. on the Run From the Daily Mirror" announced the Daily Mirror; "Freed O.J. Simpson was sensationally put on the rack by the Mirror yesterday." Translated, this meant that they had shouted nasty questions at him while he was trying to play golf.

His TV interview Monday night drew 7 million viewers, roughly 40 percent of the audience in its 7 P.M. slot. Everyone but Mr. Simpson, who got expenses paid but only a token fee, seemed to profit from his visit.

Mr. Clifford got oodles more notoriety, which he covets. The tabloids all got "interviews," a few

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The Dollar

New York,	Tues. close	previous close
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Pound	1.5151	1.5149
Yen	105.945	104.96
FF	5.193	5.176

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Newsstand Prices

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Italy	2,800 Lire	Tunisia	1,250 Din
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Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20

Russian Elections / **The Communist Contender**

Unrelenting Critic of Reform

By David Hoffman
Washington Post Service

MOSCOW — Gennadi A. Zyuganov, the Communist Party candidate to be Russia's next president, went before the Constitutional Court in 1992 and made a remarkable argument: The Soviet Union had been destroyed by a secret conspiracy hatched in the United States. The aim of the plot was to wreck the Soviet Union "by any and all means" because the West saw it as the "last and most predatory empire on earth."

Mr. Zyuganov's argument that the West engineered the collapse of the Soviet Union came as die-hard Communists were fighting for their existence in the new Russia. It offers a telling insight into the mindset of the man who was then a second-tier party propagandist and is now either the front-runner or a running even to become the next president of Russia, depending on which poll you read. From that relatively obscure role in the Soviet party, Mr. Zyuganov has raised his political stature to a point where it is a two-man race for the June 16 presidential election between him and President Boris N. Yeltsin, a race that centers on Russia's transition to democracy and a free-market economy. Mr. Zyuganov's writings and interviews in recent years show that he has resisted this transformation at every turn, from Mikhail S. Gorbachev's perestroika to the tumultuous Yeltsin years. By his own words, Mr. Zyuganov is less a traditional Communist and more a Russian nationalist who admires the way Stalin built a formidable world power. His views suggest that he would not only turn back Russia's domestic reforms, but would also pose a new challenge to Russia's neighbors, and the West.

Mr. Zyuganov has displayed deep suspicion of Western culture, values and intentions. He has said Russia is in danger of becoming an American "vassal state" and predicted that the West, and capitalism, will eventually exhaust themselves, allowing Russia to rise again to greatness. Moreover, he has repeatedly expressed alarm of a conspiracy to create "a unified world super-government" that would overwhelm Russian culture and national identity. He has written that the United Nations, the Trilateral Commission and the Council on Foreign Relations, among other groups, are part of a conspiracy to create a one-world government.

Mr. Zyuganov has created a hefty record of his views about Russia and its place in the world, including five books published in the last three years: "The Drama of Power," 1993; "Derzhava" (which means "Great Power" in Russian), 1994; and "Beyond the Horizon," "Russia and the Modern World," and "I Believe in Russia," all in 1995. Other sources include his 1995 doctoral dissertation, "Fundamental Tendencies and Mechanisms of Social-Political Changes in Contemporary Russia," his testimony before the Constitutional Court in 1992 defending the party and essays in the hard-line newspaper Sovietskaya Rossiya.

While producing these texts, Mr. Zyuganov navigated through the collapse of the Soviet Union and the Communist Party to become the standard-bearer for the disenchanted in Russia's first post-Soviet presidential election.

As a politician, Mr. Zyuganov was cunning and patient, according to both friends and foes. He sidestepped personal disaster at two of the biggest events of the last five years: the 1991 abortive coup and the violent 1993 confrontation between Mr. Yeltsin and Parliament. He often demonstrated a basic pragmatism — critics say opportunism — in turning the Russian Communist Party into the largest in the country.

Mr. Zyuganov has also been an enigmatic figure to the outside world. His sharply worded writings and interviews are usually directed at his domestic audience, while to the West he portrays himself as a European-style social democrat, not to be feared.

"Don't worry about wars and conflicts," he told CNN last week. He told German businessmen: "On a big boat you can't suddenly jerk the rudder right or left. The crew will fall off and everything will tumble all over the place. We will follow a balanced and sensible course."

By his own words, Gennadi Zyuganov is less a traditional Communist and more a Russian nationalist who admires Stalin.

But Mr. Zyuganov's writings suggest that his plans are more far-reaching. He has called today's Russia a "bleeding stump" of a country and pledged to restore Russia "voluntarily" to the boundaries of the Soviet Union, a prospect worrisome to former Soviet republics that are now independent states.

Mr. Zyuganov has also expressed admiration, in Sovietskaya Rossiya, of how Stalin created the "enormous Soviet state and its allies" and "won the most dreadful and bloody war in the history of mankind" against Hitler's Germany. He also has said "we are against repressions," but in his writings, when recounting Soviet history, he does not dwell on the Great Terror, in which Stalin sent millions of people to prison camps and death.

Recently, speaking to reporters on the 43rd anniversary of Stalin's death, Mr. Zyuganov bemoaned "anti-state and anti-Stalinist brainwashing" and added: "Let us try to avoid these grim historical pages. Let us consider the World War II, victory and Stalin's role in that victory."

Stephen F. Cohen, professor of politics at Princeton University, said the Stalin legacy persisted as a theme in this year's campaign.

"Yeltsin is saying, 'If Zyuganov comes to power he will do what Stalin did.' He goes on about the gulag. And Zyuganov says, 'In some respects, I would — I would make the state strong again.' "

Mr. Zyuganov's unrelenting criticism of reform in his books and articles helps explain how, in less than a decade, he rose from obscurity in the party apparatus to become the standard-bearer for millions of disenchanted Russian voters.

Born in 1944 in Mymimo, a small village in the agricultural Orel region south of Moscow, Mr. Zyuganov was the son of schoolteachers, a product of rural life. He joined the Communist Party, served in the army and, after holding regional party jobs and teaching, came to Moscow, where his duties included producing propaganda aimed at the provinces.

He was there only a few years when, under Mr. Gorbachev, long-simmering strains in the party cracked open. Despite his relatively low rank, Mr. Zyuganov became a hard-line renegade opposing those members championing "de-Stalinization" and perestroika.

In the summer of 1991, Mr. Zyuganov had the idea of writing a manifesto opposing Mr. Gorbachev. He went to Alexander Prokhanov, editor of the ultranationalist newspaper Dyen, for help. It was drafted overnight by Mr. Prokhanov, and Mr. Zyuganov recruited others to sign it.

Published in Sovietskaya Rossiya just three weeks before the August coup, the diatribe, "A Word to the People," decried the "ruination" of the Soviet Union, a "great nation" that was "perishing, breaking up, and being plunged into darkness and nonexistence."

The letter was nothing less than a call to action against Mr. Gorbachev. When the coup unfolded, two of those who signed the letter were among the plotters. Mr. Zyuganov, however, did not take part in the coup.

After the coup collapsed, and the Soviet Union soon afterward, former Communist Party officials scattered. Many of the progressives and managerial class went into business or became democrats.

Mr. Zyuganov did neither and continued to fight reform. When the Constitutional Court lifted a Yeltsin ban on local and regional Communist Party organizing activity, it gave Mr. Zyuganov an opening — and he became head of the revived Russian Communist Party.

Mr. Zyuganov then began to shift his political profile toward nationalism. He wrote in Derzhava that he had abandoned the old Communist dogmas of class struggle and atheism in favor of traditional Russian values. He become a leader of the National Salvation Front, an alliance of anti-Yeltsin hard-liners, some of whom later played a role in the violent confrontation between Parliament and Mr. Yeltsin in October 1993. Mr. Zyuganov was close to many of those leading the legislative rebellion, but he stayed away when it turned violent, and later he won a foothold in the new Parliament.

It is a sign of how times have changed that Mr. Zyuganov's party received 6.6 million votes in the 1993 parliamentary elections, and 15.4 million votes two years later. Ultimately, as Russians lost faith in reform, Mr. Zyuganov was waiting in the right place at the right time to give voice to their humiliation.

"The overall process of the dying out of ancient Russian lands is underway," he warned recently, "and it is extremely dangerous."

Alexei Druzhinin/Reuters

Mr. Zyuganov, here campaigning in Nizhni Novgorod, argues that the West conspired against the Soviet Union.

COMING UP

Electric cars have seemed for years to be over the horizon, or maybe the rainbow. Now they are, in fact, around the corner. American and Japanese car manufacturers are gearing up for the release of a wide range of models.

U.S. Strengthens Safety Code After Florida Crash

The Associated Press

WASHINGTON — Reacting to questions about airline safety after the crash of a airliner in the Everglades, the Federal Aviation Administration announced plans Tuesday to hire more inspectors quickly and make sure they are doing their job.

The FAA had been planning to hire 300 to 400 more safety inspectors this year. An administrator, David R. Hinson, said the effort would be speeded up — with 100 hired by June — in the aftermath of Saturday's ValuJet crash that killed 109 people.

Mr. Hinson testified before the Senate Transportation Committee that the moves are in response to President Bill Clinton's demand that the nation's airlines "continue to operate at the highest level of safety."

At the White House, the press secretary, Michael McCurry, said: "We've got faith in America's air travel system. But we always recognize you need to check and double-check ways in which you have to improve that system."

Mr. Hinson said the FAA, accused of laxity by some critics, was launching a thorough review of how inspectors are used and was adopting a new system to gather safety and performance data from airlines.

Mary Fackler Schiavo, the Transportation Department's inspector-general, said her agency was investigating reports that FAA officials had been pressured to certify low-fare airlines. Asked about recent comments that she would not fly on ValuJet, she replied, "It's not part of my job to promote airlines or sell tickets on ValuJet." On Monday, she had questioned FAA assurances that the airline was safe. "You can pass the exam with a 'C' or you can pass the exam with an 'A,' " she said.

Mr. Hinson said: "I strongly take exception to her comments. When we say an airline is safe to fly, it is safe to fly. There is no gray area."

■ 'Black Box' Is Found

Investigators got their first break in the crash of the ValuJet DC-9 in the Everglades when a police officer combing the scene for body parts stepped on a 30-pound metal box that turned out to be the flight data recorder, one of the plane's two "black boxes," The New York Times reported from Miami.

The box, which is actually yellow, had been partly covered by mud under several feet of water.

"We were extraordinarily fortunate today to find the flight data recorder," said Robert Francis, vice chairman of the National Transportation Safety Board. "Its recovery, he added, "is as important as anything we can have in the investigation of the accident."

At the site of the crash, searchers pulled several hundred body parts from the water. The search area is about 100 yards by 300 yards of mud, sometimes under water a few inches to a few feet deep.

A policeman stumbled upon the black box several hours after the arrival of a navy team that was trying to find the boxes by using a device that listens for the "pinger" sonar beacons attached to each box. The pingers are supposed to be activated by contact with water.

"The pinger can still hold the possibility of helping us find the cockpit voice recorder," Mr. Francis said, referring to the other box.

DC-9 Pilot: A Woman Pioneer

New York Times Service

NEW YORK — Candalyn Kubeck, pilot of the ValuJet DC-9 whose crash in Florida on Saturday killed all 109 people on board, spent most of her 35 years around pilots, airplanes and airports.

At the time of her death, she was, in a sense, one of the pioneers of commercial aviation: a leading member of the small but growing band of women airline pilots.

Among Mrs. Kubeck's first memories from growing up near San Diego were stories told by a grandfather of his flights after World War I in rickety biplanes.

Mrs. Kubeck took her first flying lesson when she was just 15 and went on to get a college degree in aerospace science. She worked as a flight instructor before becoming a commercial pilot, starting with commuter planes but soon graduating to big jets.

She was married to a flier, Roger Kubeck, a pilot for America West Airlines. When the Kubecks were not at work flying airliners, they were building and flying model planes.

Mr. Kubeck said his wife had been meticulous about safety. "She would have everything checked out," he said. "Sometimes the flight might get delayed or canceled, but Candi was the type who wouldn't go on."

TRAVEL UPDATE

Europe's Beaches: 3,000 Are Filthy

BRUSSELS (Reuters) — The European Commission said Tuesday that as many as 3,000 beaches from the Baltic to the Mediterranean had failed European Union rules on water quality and that all member states were offenders.

Of the 18,000 areas in the 15-nation bloc covered by the Commission's 1995 bathing water report, more than 3,000 either did not meet EU minimum requirements on clean water or were not monitored closely enough to determine whether they complied. The commission said the situation was especially worrying for lakes and rivers: as many as 30 percent in the survey did not meet minimum standards.

Düsseldorf Repairs to Take Years

DUSSELDORF (AP) — Repairs to the fire-damaged Dusseldorf airport will take two to three years, officials said Tuesday.

In the meantime, the airport plans to spend 60 million Deutsche marks ($40 million) on two temporary terminals. The terminals will replace a tent erected shortly after the April 11 fire, which killed 16 people.

The Codex Leicester, the 72-page manuscript by Leonardo da Vinci that was bought by Bill Gates of Microsoft two years ago, will be shown at the American Museum of Natural History in New York from Oct. 26 to Jan. 1, the museum announced. The manuscript is now on view at the Palazzo Mignanelli in Rome. *(NYT)*

Muscovites basked in an unprecedented heat wave Tuesday, with temperatures soaring to 32 degrees centigrade (90 Fahrenheit), according to the Moscow meteorological service. But weather experts expect a cold snap soon. *(AFP)*

Shanghai will face a water shortage of 10,000 tons a day this summer, the Youth Daily reported Tuesday. *(AFP)*

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Hunting Young Prospects, CIA Makes a Discreet Return to Campus

By Tim Weiner
New York Times Service

WASHINGTON — Back in the CIA's halcyon days at the height of the Cold War, recruiting on college campuses was hardly a chore.

In the 1950s and early 1960s, there was always someone — a crew coach at Yale, a history professor at Harvard or a dean of students at Princeton — who could take a promising young man aside and suggest that a wonderful life of adventure awaited him in the secret world.

The years after were harder. And then, in 1993, with the end of the Cold War and the collapse of the Soviet Union, the CIA closed its 13 recruitment centers in the United States and reassigned or retired half its recruiters.

Now, three years later, the agency is once again going around to colleges and introducing itself to the fresh-faced future leaders of America. With some exceptions, it is a far cry from the demonstrations and denouncements of the 1960s, when "CIA off campus!" was heard. This time, the CIA is not encountering placards and sit-ins, just some puzzlement.

"I was shocked" that the CIA was coming to Clemson University in South Carolina, said Steven Dixon, a 22-year-old accounting major who met with two recruiters. "Isn't this kind of unusual for them? Are they serious about hiring us — fresh out of college, no master's degree?"

Frankly, probably not, a recruiter told a reporter. Of the few hundred people the agency will hire this year, most will have an advanced degree or experience more esoteric than having achieved a grasp of accounting principles.

But the agency wants it known that it is talent-hunting. Openly, if quietly, the CIA is back on campus again.

"Universities like Brown weren't particularly open to us five, six, seven years ago," said Dick Calder, the CIA's deputy director for administration. "That environment has changed a little bit. There are very few universities now that do attempt to keep us out."

At Clemson, the face of the CIA belongs to Clay Burton, a former Marine with a shaved head and a handlebar mustache. He was at the university one recent day as 10 students — 4 women and 6 men — filed into a room at the student union. Most were engineering or accounting majors. None had much idea about what exactly the agency was or did, until Mr. Burton and a CIA man who was identified only as "Bob" talked for nearly two hours.

The students went slightly goggle-eyed as Bob, a senior analyst of Chinese politics, told them that he had to read 100 or more documents before 9 A.M. every day and crank out 30-page papers on the Chinese military on short notice. He said the agency's analytical directorate was looking for people with graduate degrees in economics, fluency in foreign languages, depth in political science or international relations, a hunger for information, a certain creative twist of mind, the ability to write a supple paragraph and the sangfroid to pass a lie-detector test.

He explained that the CIA's directorate of science and technology hired engineers and scientists to build gadgets for stealing and transmitting secret information. The covert-operations side has the job of persuading foreigners to betray their countries and work for the CIA.

"Some of these people are operating from noble motives," Bob said, "and some of them are scum."

The wide eyes grew wider.

"Any questions?" Mr. Burton said.

The students were speechless.

To join the CIA or its programs for student trainees, undergraduate scholars, summer interns and graduate students, Mr. Burton said, all applicants must fill out a 21-page form, which, among other things, requires them to write a 500-word essay on a current event and answer personal questions about drug use and the like. To be hired, they will have to submit to the lie detector and a thorough background investigation, including interviews with former boyfriends or girlfriends. The whole thing may take nine months or more. And the pay is not good.

Still, "This is a great organization to work for," Mr. Burton said enthusiastically.

SIMPSON: *Another Trial*

Continued from Page 1

utterances really, each in turn described as "exclusive." ("Sun Girl Amanda Cable Gets the Big Interview the Others Wanted" screamed The Sun. "O.J. fixed me with a long hard stare. I felt a shiver up my spine.")

The serious "upmarket" press sniffed the story to its inside pages.

The TV program — Richard Madeley and Judy Finnegan's new talk show — came away with more publicity than money can buy for its debut, notwithstanding the loss of the American movie actress Bo Derek as a guest, who dropped off the program when she heard Mr. Simpson had dropped on.

And enterprising students at Oxford were busy Tuesday night pocketing money from peddling transcripts of his appearance at Oxford Union, which was closed to most of the press.

Other than that, "O.J. does England" would be more aptly described as "England does O.J."

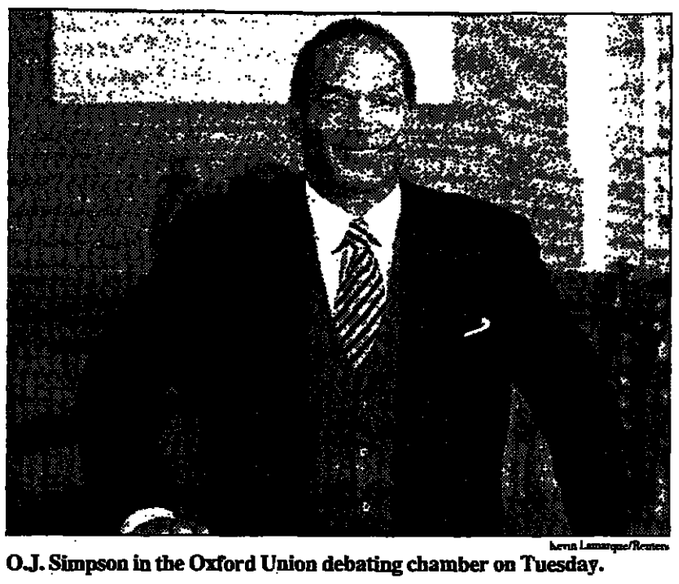
The television interview Monday night was the most visible event on Mr. Simpson's agenda.

Bypassing a phalanx of interviewers renowned for their rudeness, Mr. Clifford chose a married-couple team known for its vapidness on a new show described by one critic here as "stupidvision."

Apparently determined to defeat that image, Richard and Judy became pitbulls, lunging at Mr. Simpson with their first question: "Why does no one believe you're innocent?"

"I don't blame them," responded Mr. Simpson, delivering the only sentence he was allowed to complete. "The reports were so inaccurate, so skewed to the negative." The rest of the 10-minute interview consisted of questions based on premises Mr. Simpson felt compelled to correct. The wordier he became, the more frantic Richard and Judy got in their desperation to fire off the next hard-hitting, "we'll show them we're tough" questions about "the blood," "the knife," the "wife beating" and so on.

Richard interrupted Judy; Judy interrupted Richard; both interrupted Mr. Simpson as it became clear time was running out and there had been no revelations. "I'm afraid that's all we have time for," said Richard at the end. Mr. Simpson rolled his eyes and muttered "Jesus" as the program segued to next guest, Neil Diamond.



kevin Lamarque/Reuters

O.J. Simpson in the Oxford Union debating chamber on Tuesday.

■ Simpson Owes Back Taxes

O.J. Simpson owes the federal government $685,248 in back taxes from income earned in 1994 — the year he was arrested on suspicion of killing his ex-wife — and the Internal Revenue Service has filed a document warning that it could seize his home, cars or other property, the Los Angeles Times reported.

If Mr. Simpson does not settle his debt soon, either by sending a check immediately or by coming up with a plan to sell his property or pay in installments, the IRS could seize his Brentwood estate, tax officials said.

The IRS filed an official warning, known as a tax lien, with Los Angeles County on May 7.

An Immigrant Son's Run to History

By Timothy Egan
New York Times Service

SEATTLE — The invitation to the fund-raising event for Gary Locke, a Democrat who wants to be Washington state's next governor, makes no mention of party affiliation or wedge issues. Instead, it says, "Help us make history."

Mr. Locke, one generation removed from China, is campaigning on a personal story as old as America, with a Pacific Rim twist: an immigrant's son who could become the highest-ranking Asian-American political figure in the continental United States.

"This is beyond people's wildest dreams," said Assunta Ng, who publishes The Northwest Asian Weekly, a newspaper based in Seattle.

If the early polls are to be believed, it may be more than a wild dream for Mr. Locke, who, if elected, would be the first Asian-American governor in the mainland United States. Surveys name Mr. Locke as the leading candidate to replace Governor Mike Lowry, a Democrat who is not seeking a second term.

Mr. Locke's parents were born in China. He grew up in a household where Mandarin Chinese was the main language, and nobody ever talked about politics, he said.

After emigrating to Seattle, his father, James Locke, fought with the 10th Armored Division under General George Patton against the Germans in World War II. The younger Locke was reared in a housing project for returning soldiers, worked in his father's restaurant, and went to Yale University and Boston University Law School.

With a politician's touch for remembering the names of his constituents, Mr. Locke, now 46, was a powerful member of the Washington Legislature before he was elected executive of King County, a county of 1.6 million people that includes Seattle.

He is perhaps best known locally as the person who helped broker a new baseball stadium for the Seattle Mariners, and for going into battle with the owner of the Seattle Seahawks when an effort was made to move the football team to Southern California.

From his office in the city center, he overlooks a site where Chinese-Americans, accused of stealing jobs from whites, were routed out of their beds and marched at gunpoint aboard ships nearly a hundred years ago.

The event, recalled every year in a solemn ceremony, ended after a judge ordered the mob at the dock's edge to stop.

"A lot of people support him not because he is Gary Locke but because this is something to hold up to their children and grandchildren," Assunta Ng said.

People of Asian descent make up 3.7 percent of the population of the United States — and 4.5 percent Washington's voters — and are the nation's fastest growing ethnic group.

There have long been a handful of Asian-American members of Congress, and a few Asians have been big-city mayors. But outside Hawaii, no Asian-American has ever been governor of a state.

"In general, people say that Asian-American political fortunes have regressed, which is one reason why people are so excited about Gary Locke," said J. D. Hokoyama, executive direction of LEAP, a nonprofit Asian-American education and leadership group in Los Angeles.

Mr. Locke can raise money from Asian-American communities far removed from Washington state, Mr. Hokoyama said, because "in many ways he will represent all of us."

For his part, Mr. Locke says: "I don't expect anybody to vote for me because I'm Asian-American. Nor should anyone vote against me because of that. I'm running simply as a guy who gets things done."

Mitsubishi Starts Harassment Probe

The Associated Press

CHICAGO — Mitsubishi Motors appointed former Labor Secretary Lynn Martin on Tuesday to investigate allegations of widespread sexual harassment at its Normal, Illinois, assembly plant and improve treatment of female employees.

The former Republican congresswoman said her effort would "not ignore the past but attempt to reach beyond it."

The federal Equal Employment Opportunity Commission has filed a class-action lawsuit against the company, claiming hundreds of women have been harassed in the plant. The commission says harassment included fondling, obscene remarks and lewd graffiti.

"I do not stand here today to explain or exculpate Mitsubishi from the charges brought against the company," Ms. Martin said.

POLITICAL NOTES

Clinton Vows Attack on Gangs

WASHINGTON — President Bill Clinton has promised a "coordinated and unrelenting" attack on gang and youth violence, proposing legislation designed to produce tougher prosecution of juvenile offenders and to keep guns and drugs away from young people.

"The message today to the Bloods, the Crips, to every criminal gang preying on the innocent is clear," Mr. Clinton said at a White House ceremony. "We mean to put you out of business, to break the backs of your organization, to stop you from terrorizing our neighborhoods and our children, to put you away for a very long time."

Beginning a week in which crime is a central theme of his political message, Mr. Clinton addressed a subject that criminologists say presents a future problem for the country, despite declining rates of crime in many major cities. Violent crime by juveniles has been rising and, according to a number of experts, could grow significantly worse in the years ahead.

The legislation Mr. Clinton proposed represented a repackaging of some measures he sent to Congress earlier this year along with several new provisions that administration officials said made the package more comprehensive.

The proposal represents part of the administration's strategy of preventing the Republicans from taking the crime issue as their own in the campaign. But a spokesman for Bob Dole, the Senate majority leader, said Mr. Clinton's plan appeared to be "an election-year conversion." *(WP)*

Mental Health Insurance Risk

WASHINGTON — The Congressional Budget Office has announced that 800,000 people could lose health insurance as a result of higher premiums if Congress required insurers and health plans to provide coverage for mental illness equivalent to that provided for other conditions.

The Senate voted last month to impose such a requirement as part of a bill intended to make health insurance more readily available to millions of Americans, especially those changing jobs.

But the budget office said the requirement relating to mental health coverage could impose new costs on employers and lead some to drop health insurance altogether. About 40 million Americans have no health insurance.

The mental health proposal, which is strongly favored by psychiatrists, people with mental illness and their relatives, is one of many issues still to be resolved by the House and the Senate, which have passed different versions of the health insurance legislation. *(NYT)*

Free TV Time Is Under Review

WASHINGTON — The Federal Communications Commission said it was reviewing whether plans to give free television time to presidential candidates conflict with its equal-access rules.

At issue is whether the free-time proposals should be considered news programs, and therefore exempt from requirements that grant equal time to all candidates. If not, fringe candidates could demand equal access to the airwaves.

The commission is seeking public comment on whether Fox television's free-time proposal should be exempt as "bona fide news programming." *(AP)*

Quote / Unquote

Michael McCurry, the White House press secretary, on the crash in the Everglades: "We've got faith in America's air travel system. But we always recognize you need to check and double check ways in which you have to improve that system." *(AP)*

AMERICAN TOPICS

Mormon Branch's New Chief Is First Without Tie to Smith

W. Grant McMurray, elected in April as president of the Reorganized Church of Jesus Christ of Latter-Day Saints, is the first person to hold that office who does not trace his ancestry to Joseph Smith Jr., founder of the Mormon Church.

Mr. Smith was lynched by an anti-Mormon mob in Illinois in 1844. Most of his followers went west with Brigham Young to found Salt Lake City as headquarters of the Church of Jesus Christ of Latter-Day Saints.

But a remnant stayed behind, including Mr. Smith's widow, Emma, and his son, Joseph 3d. In 1860 this group began calling itself the Reorganized Church, with the younger Mr. Smith as president and prophet.

Mr. Smith's male descendants succeeded him as president until last month, when Wallace B. Smith, Joseph Smith Jr.'s great-grandson, stepped down after 18 years, and a church conference elected Mr. McMurray as his chosen successor.

The new president, who is 48, is an historian and archivist. He has worked for the church since 1971 and holds a degree from a Methodist seminary. The Reorganized Church has 250,000 members and is headquartered in Independence, Missouri.

Short Takes

Women who lose weight after 50 face higher risks of hip fractures, according to a study published in the current Journal of the American Medical Association. The study conducted among 3,683 white women over 67 showed that weight loss after 50 increased the chances of a hip fracture, especially among those who are thin, according to the Archives of Internal Medicine. The research was conducted by the National Institute on Aging and the National Center for Health Statistics in Maryland.

Why do bats hang upside down? One reason, says the science column of The Boston Globe, is because their legs are light and slender, making it easier for them to fly, but harder for them to support their weight. They cannot perch for long periods as birds can. Because bats can hang upside down, they are able to take advantage of roosting sites that other animals do not use, such as the ceilings of caves and attics. These sites offer safety from predators and shelter from heat or cold.

International Herald Tribune

Away From Politics

• **Dr. Jack Kevorkian was acquitted** of two counts of assisted suicide, the third time prosecutors failed to get a conviction against the right-to-die crusader. Dr. Kevorkian called on the medical profession to set up guidelines to regulate doctor-assisted suicide for the seriously ill. *(AP)*

• **A cigarette that ignited a pile of trash** was the likely cause of a fraternity house blaze that killed five people on graduation day at the University of North Carolina, officials say. The fire, which injured three other students, was at Phi Gamma Delta house. *(AP)*

• **A Colorado state senator who** is a vocal critic of federal law enforcement agencies has agreed to negotiate with the Freemen to try to end the group's standoff at its Montana ranch. Charles Duke, a Republican who is running for the U.S. Senate, said he was asked by the FBI to step in at the suggestion of James (Bo) Gritz, who helped negotiate the surrender of the white separatist Randy Weaver in Idaho in 1992. Mr. Gritz met with the Freemen five times, then gave up on negotiating. *(AP)*

• **A terminally ill Minnesota boy** has been granted his wish of hunting a Kodiak bear in Alaska with his family, despite protests of animal activists. The $4,000 trip will be paid for by the Make-A-Wish Foundation. *(AP)*

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ASIA/PACIFIC

No Immediate Food Aid for North Korea, U.S. Says

By Mary Jordan
Washington Post Service

TOKYO — North Korea will not receive any immediate new shipments of rice or other food from the United States, Japan or South Korea despite new reports of widespread malnutrition, a senior U.S. official said Tuesday.

"With respect to food aid and sanctions, we have no plans at this time to go forward," said the official, Assistant Secretary of State Winston Lord, concluding two days of talks with Japanese and South Koreans over policy toward North Korea. "We will keep the situation under review."

The talks, held on the South Korean island of Cheju, again pointed out the difficulty the three allies have in dealing with the prickly issue of North Korea.

The issue of food aid is seen as critical by some experts who believe that an increasingly hungry North Korea might choose war to escape from its crisis.

Yet others argue that offering help only rewards Pyongyang, which has been accused by the United States of exporting missiles and of trying to develop nuclear weapons.

In the United States, Senator Bob Dole, the likely Republican presidential candidate, and others in his party have accused President Bill Clinton of "coddling" North Korea.

Generally, the United States has favored sending food aid to ward off an immediate crisis. Even in the last few days, James T. Laney, the U.S. ambassador to South Korea, and the State Department spokesman, Nicholas Burns, have indicated the United States was considering new aid and the easing of sanctions against North Korea.

United Nations food aid officials issued fresh alerts Monday that "food stocks are critically low" in North Korea, that there is "no further food assistance in the pipeline" and that peasants' rations are being halved.

The United States has enforced economic sanctions against North Korea since the end of the Korean War in 1953. But it has also donated more than $2.2 million in aid since floods last summer exacerbated food shortages.

South Korea, whose capital lies seconds away from the missiles that North Korea has aimed at it, sees things differently from Washington. South Koreans oppose food aid because they say the North Korean military will likely divert the food for its own stockpiles. They have also doubted the severity of the hunger. An official in Cheju said Tuesday that he did not think the food shortage, while serious, would led to an "African-style famine."

The chief Japanese delegate, Deputy Foreign Minister Shunji Yanai, told reporters at the end of the talks that at the moment Japan had "no plans to extend food assistance." It had earlier sent 500,000 tons of rice. But Japanese officials also have indicated that might pursue a more independent dialogue with North Korea.

Even though North Korea has not agreed to peace talks proposed last month by President Clinton and President Kim Young Sam of South Korea, Mr. Burns said Monday that there was no link between the food assistance and the peace initiative.

"This is a humanitarian issue, not a political issue," he said.

Shortly after a similar conference among the three nations in Hawaii earlier this year, the United States gave $2 million in food assistance to North Korea. Since then, there have been some encouraging signs in the U.S.-North Korean diplomatic relationship.

In the past few days, the two countries reached a breakthrough agreement that will allow the first joint recovery effort between the two countries for the remains of U.S. soldiers unaccounted for since the Korean War. More than 8,100 servicemen have never been found, and many of those are believed buried in North Korea. The recovery effort could begin before the end of the year.

■ Collapse Not Expected by Seoul

The South Korean unification minister, Kwon O Kie, said Tuesday that the food crisis would not lead to the collapse of Pyongyang regime, Reuters reported from Seoul.

"North Korea is in a very serious situation, more now than ever before, concerning its food and energy shortage," Mr. Kwon told a seminar on unification issues.

He said there was a shortage of about 2 million tons of grain to feed all the North Koreans, and that only about 30 percent of its factories were operating.

"But I don't think this current situation in North Korea will lead to the immediate collapse of the North Korean system," Mr. Kwon said.

He said North Korea's problem was "structural," not susceptible to aid.

Hong Kong Deports 118 Vietnamese

The Associated Press

HONG KONG — The government repatriated 118 Vietnamese refugees Tuesday, while 300 others took to the rooftops of their detention camp in protest.

The 76 adults and 42 children were the first to be deported under an accelerated program to send home 600 Vietnamese in the next two weeks.

The deportations were the first since Friday, when 120 refugees escaped from the Whitehead Detention Center. Ninety-one of them have been recaptured.

Meanwhile, about 1,000 police and prison officers searched the detention center and arrested 22 adults and 13 juveniles who the authorities contended took part in the riots that accompanied the breakout, Hong Kong radio said.

The radio report said 2,457 homemade weapons were seized by the police. It did not describe them, but those seen during the riots were mostly spears and clubs.

About 300 refugees climbed on rooftops to protest, but descended peacefully when the search ended, the report added.

The police fired about 2,000 rounds of tear gas over the weekend, and they asserted that the rioters burned 53 cars and 26 huts. They said 43 security officers and three Vietnamese refugees were hurt.

The refugees deported Tuesday came to Hong Kong from northern Vietnam in 1988 and 1989, the government said. It said they were not involved in the weekend's disturbances.

Deportations are closed to the media on the grounds that they have become routine. A report by two charity workers appointed to observe the operation said that two people were handcuffed Tuesday, but that there was no serious resistance.

Hong Kong has deported 2,640 Vietnamese asylum-seekers since November 1991, and thousands more have decided to return voluntarily.

The 17,500 Vietnamese still in camps here are left over from the waves of refugees who began fleeing Vietnam after the U.S.-backed South fell to the North in 1975.

The government contends they are not political refugees but economic migrants who should go home. Many of them have spent years in the camps, refusing cash incentives to return.

Hong Kong is anxious to close the camps before the British colony returns to Chinese rule in 1997.

Center-Left Allies Move To Block Hindu Party

By John F. Burns
New York Times Service

NEW DELHI — Efforts to put together a government that can block Hindu nationalists from taking power in India took an unexpected turn Tuesday when an alliance of centrist, leftist and regional groups dropped the country's top Communist leader and instead selected H.D. Deve Gowda, a little-known regional leader, as their nominee for prime minister.

Mr. Deve Gowda heads the government of the southern state of Karnataka, where he has used his position as chief minister to promote foreign investment, particularly in Bangalore, the state capital, which is known as one of the most economically dynamic cities in the country. Several major American corporations have investments in Bangalore, and their executives have generally spoken positively of Mr. Deve Gowda.

The switch to Mr. Deve Gowda, who is in his early 60s, came after the main leftist group, the Communist Party of India (Marxist), held a fractious central committee meeting in New Delhi that ended with a decision not to put forward its leader, Jyoti Basu, for prime minister, and not to directly join any center-left government. The decision was a rebuff to other parties in the election alliance known as the National Front-Left Front, which had settled on Mr. Basu as their prime ministerial candidate Tuesday and announced that they had the Communists' backing for the move.

Some leading Communists favored accepting the offer, which would have ended nearly 50 years of being excluded from power in New Delhi. But the argument that prevailed was one long advanced by Mr. Basu, the 81-year-old chief minister of West Bengal state, who has said that joining or leading a government in which Communists would be a small minority would entail too great a compromise of Communist principles. "We felt that with the numbers we have, it would not be possible to effect any fundamental change in government policies," said Sitaram Mechury, one of Mr. Basu's aides.

Mr. Deve Gowda went immediately to see India's ceremonial president, Shankar Dayal Sharma, and told Mr. Sharma he was ready to form a government. But the political arithmetic in the wake of last week's inconclusive general election result meant that Mr. Sharma would have to weigh the competing claims of the Deve Gowda group and the Hindu nationalists before deciding which was more likely to form a government that has any chance of lasting.

Mr. Sharma's decision could come at any time after noon Wednesday, when the election commission will formally report the results to him. He will be confronted with a choice between the Hindu nationalist Bharatiya Janata Party and its allies, with a total of about 195 seats in the 545-seat lower house of Parliament, and the alliance known as the National Front-Left Front, which will have direct control of only about 125 seats, but the likelihood of support on an issue-by-issue basis from two other major groups, the Congress Party and four Communist groups, with a total of 190 seats.

Mr. Sharma's decision could hinge on his assessment of how reliable the backing of the Congress Party and the Communists would be.

Few Indians have forgotten the political instability that set in on the last occasion when the country was ruled by minority governments with what Indians call "outside support" of other parties. In a 16-month period beginning in the winter of 1989, two center-left governments collapsed when first the Hindu nationalists, then the Congress Party withdrew their support.

This time, India's problem, once again, is that the fragmentation of the electorate, which routed the Congress Party and divided its support between 20 other groups, appears to leave little prospect of a coherent, decisive government. While the Hindu nationalists' parliamentary bloc appears fairly solid, with the Bharatiya Janata party supported by four other groups, other parliamentary groups have shunned them. But these other groups, in turn, have been unable to put together a convincing parliamentary majority, leaving many Indians convinced that another election may be inevitable within as little as a year.

Rafiqur Rahman/Reuters

A couple, injured in the Bangladesh tornado, making their way to a clinic near the village of Mantala on Tuesday.

At Least 443 Are Killed in Bangladesh Tornado

The Associated Press

DHAKA, Bangladesh — A tornado ripped through dozens of villages, killing at least 443 people and injuring more than 33,000, state-run television and a local government official said Tuesday.

The twister, with a wind speed of more than 200 kilometers per hour (125 miles per hour), lasted 20 minutes and left a trail of destruction across northern Bangladesh late Monday afternoon.

Thousands of wood-and-tin houses were blown apart. In one village, 120 people died, including many students in a boarding school that collapsed.

Electric poles and trees were uprooted by the 10-kilometer-wide tornado path that ran across Tangail district.

Irsat Jahan, a local administrator, said at least 406 people died and 33,000 were injured. She said many more bodies would probably be found when government relief workers finally reach the site Wednesday morning. Later Tuesday, state-run television raised the death toll to 443.

Badshah Mia, an attendant at a local hospital who was reached by telephone, said his hospital was overwhelmed with patients, and hundreds of victims had been taken to nearby facilities.

The tornado snapped some telephone lines between Tangail and Dhaka, the capital, on Monday, making it difficult to contact most of the area for hours.

Tornados often strike in April, May and June, the months when the temperature goes up in Bangladesh. The monsoon season usually begins in July.

Bangladesh's worst storm, in 1991, killed more than 138,000 people along the coast and on islands in the Bay of Bengal.

Beijing Releases Veteran Dissident

Reuters

SHANGHAI — A dissident, Fu Shenqi, has been released after spending nearly three years in detention for "inciting trouble," his mother said Tuesday. She said her son was released April 28 and was now on vacation with his wife.

One of the highest-profile dissidents, Mr. Fu, 42, has often been named along with Wei Jingsheng, Ren Wanding and other antigovernment activists in calls from human rights groups for release of political prisoners. He has been imprisoned three times for his activities, which started at the Democracy Wall in Beijing in 1979.

Reformers Gain Vietnam Posts

2 Chosen to Head Party in Hanoi and Ho Chi Minh City

The Associated Press

HANOI — Younger officials associated with the Communist Party's reform wing have been named to head the party committees in Hanoi and Ho Chi Minh City, official media said Tuesday.

Provinces and cities across Vietnam have been holding party meetings and selecting new leaders, a process that takes place every five years. It will culminate this summer in a nationwide party congress to pick new national leaders.

Truong Tan Sang, currently the mayor of Ho Chi Minh City, was named party chief by the city's party committee Tuesday. It was not clear whether he would keep his government job.

Mr. Sang, 47, has risen through the city hierarchy and won a reputation for being energetic and pragmatic.

Le Xuan Tung, 60, the new Hanoi party secretary, had been one of three deputy secretaries for the last five years. Before that, he was assistant to the party's national general secretary, Nguyen Van Linh, who is credited with introducing the first substantial free-market reforms in Vietnam during his tenure from 1987 to 1991.

The official Vietnam News said Mr. Tung was born in Nghe An and was a secondary school teacher and university lecturer for years.

His predecessor, Pham The Duyet, said last week that he was waiting for a new assignment from the Central Committee.

Mr. Sang's predecessor, Vo Tran Chi, said he was retiring.

BRIEFLY ASIA

Toxic Cleanup Begins in China

BEIJING — Japanese experts on Tuesday began unearthing and disposing of nearly 2 million Japanese chemical weapons left behind in China after World War II and buried by Chinese troops in the remote northeastern mountains of Jilin Province.

A Japanese diplomat said 32 experts from Japan's Defense Ministry, Environmental Protection Agency and other agencies had started work at a chemical weapons dump near Dunhua city.

Chinese government officials have estimated that the dump holds 1.8 million chemical weapons, and could take up to nine years and $1 billion to clear safely. *(Reuters)*

Fires Raging Across Mongolia

ULAN BATOR, Mongolia — Fierce fires are raging near Mongolia's capital, fanned by the high winds and warm weather that are fueling blazes across the country, officials said Tuesday.

Nearly 350 students, police and fire fighters have been mobilized to battle fires ravaging the forested slopes of the Bogdo mountains, 30 kilometers (19 miles) southeast of the capital, officials said. Over the last month, blazes have killed 17 people, injured 62 and destroyed more than 80,000 square kilometers (31,000 square miles) of forest and pastureland. *(Reuters)*

Taiwan Readies Inauguration

TAIPEI — About 300 foreign dignitaries, including nine heads of state, will attend the May 20 inauguration of Taiwan's first popularly elected president, the Foreign Ministry said Tuesday.

Twenty-four of Taiwan's 31 diplomatic allies will send official delegations, while 15 to 16 nations that do not formally recognize Taiwan will be represented by unofficial groups, the ministry said. *(Reuters)*

Australia to Buy Back Firearms

CANBERRA — Prime Minister John Howard of Australia announced a one-year tax levy Tuesday that will cost the average taxpayer 70 Australian dollars ($56) to fund the forcible buyback of dangerous firearms.

"I believe that Australians are prepared to make this sacrifice in the wake of the tragic events at Port Arthur," Mr. Howard said in a statement, two weeks after a gunman killed 35 people at a Port Arthur tourist site in Tasmania state.

VOICES From Asia

Shoichi Chibana, an Okinawan grocery store owner, after he was allowed on a U.S. Navy base to inspect a plot of land expropriated from his family decades ago: "I'm finally able to hold my head up and go in through the front gates. I'm very happy." *(AP)*

Charles Perkins, formerly Australia's most senior black civil servant, on the treatment of Aborigines: "In about 200 years the white people have whittled us down to where we are today: a scattered, demoralized, cringing part of Australian society, kept in our place all the time by frequent attacks from the media, politicians and vested interests." *(Reuters)*

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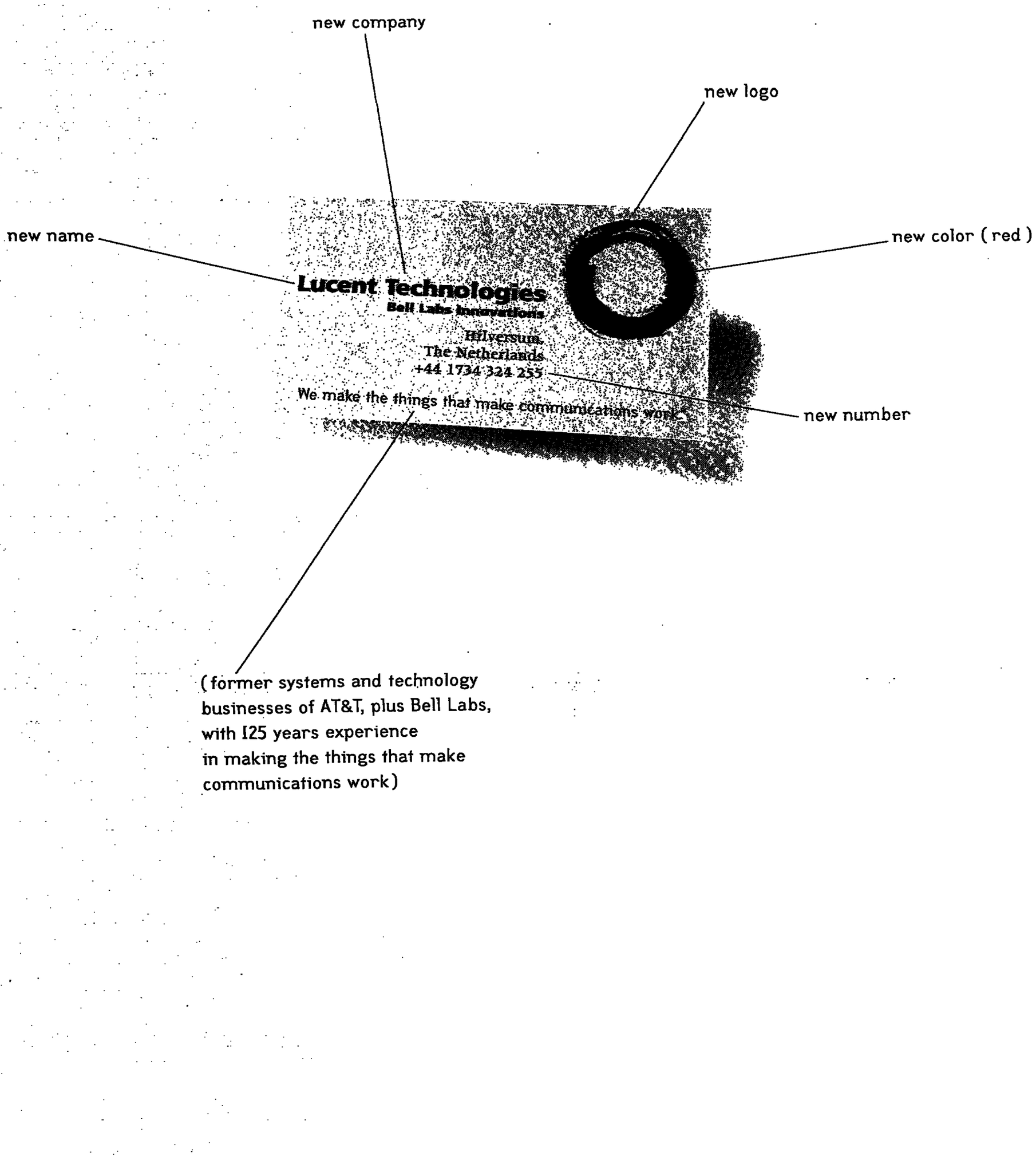

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EUROPE

Family's War Profits Spark a Row at Oxford

By Alan Cowell
New York Times Service

OXFORD, England — Ever since Winston Churchill told the British people that fighting Germany would be their finest hour, they have been reliving the moment — in comic books that nurtured the postwar baby boomers, in TV comedy shows that portrayed bumbling Brits prevailing over clod-hopping Germans.

Now, though, a war of sorts, involving an endowed chair and a donation from a German dynasty with a tainted past, has been revived among the gracious spires and secretive conclaves of Oxford University.

At issue is a donation by Gert-Rudolf Flick, whose grandfather, Friedrich Flick, was sentenced to seven years' imprisonment because of his use of slave labor in his industrial empire under the Nazis.

Friedrich Flick was released in an amnesty in 1950 and went on to rebuild his empire, which was ultimately sold to the Deutsche Bank in the mid-1980s.

When Friedrich Flick died in 1972, he left a fortune valued at $1 billion.

His grandson told the British newspaper The Jewish Chronicle that his part of the inheritance was one-tenth of that.

For some, including some prominent British Jews, the family history has little relevance a half-century after the death of Adolf Hitler.

"I was only two years old when the war ended," Mr. Flick said in a brief telephone interview.

So when six European universities, including those in Oxford and Bonn, set up a postgraduate research network called the Europaeum in 1991, Mr. Flick's name came up as a potential contributor.

One of the sponsors, Lord Weidenfeld, a British publisher who comes from an Austrian Jewish family that suffered during the Holocaust, had no problems in approaching him.

Mr. Flick responded with a promise of more than half a million dollars for a five-year professorship in European thought at Oxford's Balliol College. Initially, it was to be called the Flick Chair.

When, last year, a handful of academics protested that Mr. Flick's money came from questionable sources, the university changed the title to the Gert-Rudolf Flick Chair.

Oxford University's Ethics Committee "found no grounds for associating the name of Gert-Rudolf Flick with the appalling events in Germany in the 1930s and during the war," the university said.

But the battle was not put to rest and was waged through letters to the editor and long newspaper articles. The issue, though, was not the provenance of the Flick fortune, but the way it was being spent.

The family refused over the years to pay compensation to the 1,300 survivors among the thousands of slave laborers drafted into its wartime factories, according to Benjamin Ferencz, an American who was a prosecutor at the war crimes trials in Nuremberg.

The only compensation was about $3 million, from the Deutsche Bank to the main Jewish war claims organization during the 1986 takeover of Flick. Mr. Ferencz said in a telephone interview from New Rochelle, New York. Flick was the only major German corporation to refuse payment of wartime indemnification.

On April 12, Mr. Flick wrote to Oxford asking that his name be removed from the professorship and that his money be returned to him.

But the matter has not ended there.

"The point actually is about the ingredients of reconciliation," said Michael Pinto-Duschinsky, an Oxford academic who is a specialist in political financing and who has registered loud opposition to Mr. Flick's donation. "Reconciliation means an admission of harm and some form of reparation to those who were harmed."

That, Mr. Flick told The Jewish Chronicle, could leave him "destitute."

Bonn Favors Keeping Beef Ban, Claiming Britain Is Slow to Act

Reuters

BRUSSELS — Health Minister Horst Seehofer of Germany said Tuesday that his country would not agree to a relaxation of the ban on British beef when European Union veterinary officials met Wednesday.

"We have our conditions, and I don't see them being fulfilled right now," he said to reporters at a meeting of EU health ministers.

Mr. Seehofer said it was not enough that Britain was proposing to eradicate cattle to fight so-called "mad cow" disease. The program, he said, had to be carried out.

The EU food, scientific, medical, cosmetic and veterinary experts, as well as the World Health Organization had expressed different recommendations on British gelatin, he said.

"In view of the differing opinions, we can't agree to relaxation," he said.

The European Commission will sound out the EU's Standing Veterinary Committee of national officials Wednesday about lifting the beef ban as it applies to semen, tallow and gelatin.

The EU's executive, acting on World Health Organization advice, believes that British gelatin is safe, provided Britain takes measures and controls to eliminate the risk of contamination. These include heat processing, clear labeling and removal of certain animal parts, including the skull and brain.

All beef exports from Britain were banned on March 27.

In Geneva, meanwhile, international experts and public health officials began a three-day meeting at the World Health Organization to examine the latest evidence on links between mad cow disease and Creutzfeldt-Jakob disease, which affects humans.

German Court Upholds Stricter Refugee Statute

Jurists Call Law an Example for Europe

By Alan Cowell
New York Times Service

BONN — The highest court in Germany on Tuesday upheld strict regulations to prevent unwanted foreigners from seeking permanent refuge in the country.

The ruling by the Federal Constitutional Court in Karlsruhe cemented in place three principal regulations blocking would-be refugees.

One of them bars fugitives who travel through other countries considered safe for refugees — including all of Germany's neighbors — before arriving in Germany. The rule effectively insulates Germany from fugitives traveling by land.

Another defines "safe countries of origin" from which no refugees will be accepted.

The third permits the authorities to turn away asylum-seekers arriving by air in a matter of days without a chance of appeal.

The ruling reflected not only Europe's general abhorrence at the prospect of being overwhelmed by Third World immigrants, but also the insistence of the authorities here that the presence of large numbers of outsiders will rekindle the neo-Nazi violence that stalked Germany after its reunification six years ago.

The laws were passed in 1993 under what was then called a compromise in dealing with extreme rightist groups who had rampaged against foreigners in the early days of reunification.

Under this policy, the number of foreigners permitted to enter Germany would be reduced while the authorities cracked down on rightist extremist groups.

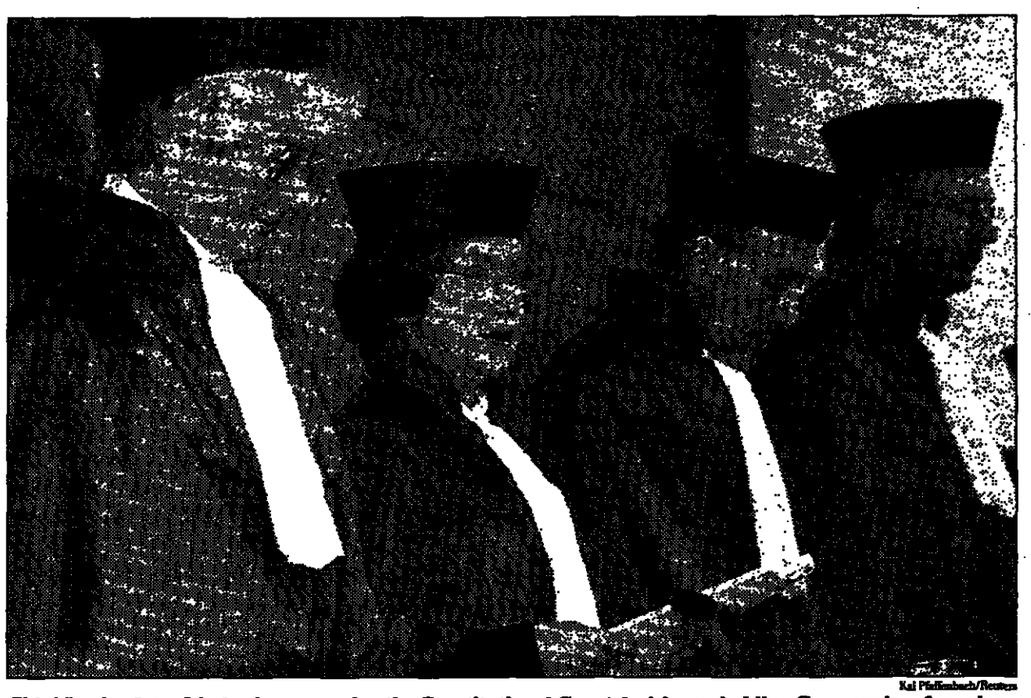
Until then, Germany had Europe's most liberal laws on accepting foreigners from outside the European Union, and more than 400,000 foreigners applied for asylum each year under laws that permitted all of them at least a hearing.

While only a small percentage of applicants were formally admitted, many more stayed for years — at Germany's expense — as they fought in German courts for the right to remain, or simply lived clandestinely.

The 1993 laws, however, changed the outsiders' perception of Germany as a haven, and the number of applicants for asylum last year fell to 128,000. In the same period, German authorities considered a total of 200,000 requests for asylum but agreed to only 18,100, according to government figures. Even so, German officials say Germany absorbs roughly half of all asylum-seekers in the European Union.

The ruling Tuesday followed complaints by five rejected asylum-seekers from Iran, Iraq, Togo and Ghana that the 1993 laws were unconstitutional. The court ruled that the laws were not only constitutional but had also created a basis for an "overall solution" for European countries to spread the burden of refugees among themselves while protecting the rights of fugitives.

Wolfgang Grenz, a refugee expert with Amnesty International called the ruling a "significant defeat" for critics of the law.



Kai Pfaffenbach/Reuters

Chief Justice Jutta Limbach announcing the Constitutional Court decision upholding Germany's refugee law.

New Inquiry In Ankara Adds Twist to Ciller's Woes

Compiled by Our Staff From Dispatches

ANKARA — Prosecutors opened an investigation Tuesday into a man who boasted that he had duped then-Prime Minister Tansu Ciller into giving him money from a government fund.

The incident surfaced Monday evening when a television station ran an interview with a man they identified as Selcuk Parsadan.

Mr. Parsadan said he received $71,000 after calling Mrs. Ciller on behalf of a retired army chief and promising to encourage 30,000 residents of an Istanbul district to support her True Path party.

Mr. Parsadan already is being tried on embezzlement charges in two separate cases, the prosecutor's office said. He faces up to 27 years in prison if convicted on all charges. In addition, the police issued an arrest warrant for him for eluding a subpoena to testify in the trials.

Mrs. Ciller's executive secretary, Akin Istanbullu, acknowledged that Mr. Parsadan was given the money, but contended that he was supposed to use it to form an association to promote the ideals of Mustafa Kemal Ataturk, the founder of modern Turkey.

Mrs. Ciller faces two corruption inquiries in Parliament. They were instigated by the Welfare Party, which won the December elections but was unable to form a government, and backed by lawmakers in the Motherland Party of Prime Minister Mesut Yilmaz.

The investigations threaten to end Mrs. Ciller's political future, and they put the future of the rightist coalition between True Path and Motherland in doubt. *(AP, AFP)*

■ Court Rules on Confidence Vote

The constitutional court ruled Tuesday that a confidence vote won in March by Turkey's new government was invalid, but that the shaky coalition should remain in place, Reuters reported from Ankara.

"We have decided nine votes against two to annul the Parliament decision about the vote of confidence," said the court's chairman, Yekta Gungor Ozden.

He said the 11 members of the court voted unanimously to reject a proposal by Welfare to invalidate the government itself. He made no further comment.

20 Years On, Germany Assesses Terrorist's Life

By Stephen Kinzer
New York Times Service

BERLIN — Few tears were shed when Germany's most famous urban guerrilla, Ulrike Meinhof, was found dead in her jail cell 20 years ago this month. She had long since lost her personal identity and become a mythical figure, a symbol of either martyred idealism or mindless terror.

Now, the anniversary has prompted an unexpected reexamination of Miss Meinhof's life. In dozens of newspaper and magazine articles, television documentaries and public meetings, Germans have sought to penetrate the legend that still surrounds her.

"Perhaps no figure of this century gives as much room for differing interpretations as Ulrike Meinhof," wrote a commentator in the newspaper Die Woche. Another leading paper, Die Zeit, described her as "a kind of Barbie doll for the political pop culture, who can be dressed in whatever clothes seem suitable and attractive."

Few outside the radical fringe today defend the bombings and killings that Miss Meinhof and her comrades carried out in their campaign against the West German state. Still, there is a growing consensus that they helped shape a new, more open Germany, one more ready to confront its past and embrace the values of postwar generations.

"They were responsible for a kind of turnaround in Germany," said Klaus Wagenbach, a publisher and longtime friend of Miss Meinhof. "Their struggle led to new kinds of political action and thought."

Miss Meinhof emerged in the 1960s as one of West Germany's angriest polemicists. Her outrage at the presence of former Nazis in the West German government, and her intense desire to do something to help "liberation movements" in Africa, Asia and Latin America, led her deeper into radicalism.

In 1970, together with a violence-prone militant named Andreas Baader, she founded an underground cell dedicated to fomenting revolution in West Germany. Its official name was the Red Army Faction, but it quickly became known as the Baader-Meinhof gang.

"Beginning in 1967, the student movement had developed the successful technique of provoking the police into brutal attacks on demonstrators, which led many Germans to sympathize with the student cause," said Jürgen Seifert, a political science professor at the University of Hanover. "This led Meinhof and the R.A.F. to the mistaken idea that the way to build a new society was to provoke repression that would expose West Germany's 'latent fascism.'"

In the early 1970s, the handful of young men and women who constituted the "hard core" of the Red Army Faction mounted a series of spectacular and sometimes deadly assaults. The government reacted with what some view in retrospect as a kind of collective hysteria, arming thousands of police officers with automatic weapons and roughly searching millions of Germans in their homes, on highways and at airports and train stations.

Miss Meinhof became the object of a bitter campaign in the press, which demonized her as "public enemy No.1" and "a red witch in a silk kerchief." The police captured her in 1972, and arrested Mr. Baader soon afterward.

Physically and emotionally drained, cut off from the outside world and from her former comrades, Miss Meinhof, 41, died on the night of May 8-9, 1976, evidently a suicide by hanging. Mr. Baader died in the same jail a year later, also a reported suicide.

At the time, many Red Army sympathizers asserted that the state had killed them in their cells, but no evidence has emerged to support that charge.

A "second generation" of Red Army guerrillas carried on the violent campaign that Mr. Baader and Miss Meinhof had begun. Their last victim was Detlev Karsten Rohwedder, a senior government official who was shot by a sniper in 1991. Soon afterward, Red Army Faction members negotiated a loose "cease-fire" with the government, and the group faded into history.

Yeltsin's Risky Political Move: Visiting Chechnya

By Lee Hockstader
Washington Post Service

MOSCOW — Soon, President Boris N. Yeltsin is to do what some of his aides evidently regard as life-threatening and politically dicey in the run-up to June's presidential elections: visit Chechnya, where war still rages day and night.

The visit to the Chechen capital, Grozny, rumored to be possible in a few days, is veiled in secrecy that is extraordinary for a campaigning president who faces re-election June 16.

Mr. Yeltsin has refused to name the date of his trip. His security services are opposed to the idea of visiting a city that remains a shooting gallery — even if he never leaves the confines of the heavily fortified airport, which seems likely.

The determination of the Russian leader to go to Chechnya, where he says he will convene peace talks and thank Russian troops, reflects the Kremlin's apparent fear that the war is hurting Mr. Yeltsin's re-election chances.

"It could accomplish a lot," Pavel Felgengauer, military affairs analyst for the Sevodnya newspaper, said of the trip. "The country's at war and he's never been there, never risked his life. Symbolically he has to go there and meet the soldiers; that's important."

Chechen rebels, who have fought Russian forces for 17 months, have suggested they would rather kill Mr. Yeltsin than talk with him.

Opinion polls vary on the president's chance of re-election, with some showing Mr. Yeltsin far behind his Communist challenger, Gennadi A. Zyuganov, and others suggesting he has caught up. But one point of agreement for nearly all the polls and analysts is that the war concerns Russian voters more than any issue, except the economic upheaval that has whittled away people's incomes.

Mr. Yeltsin said months ago that his election prospects are dim or doomed as long as the war continues, but his efforts to end the fighting have come to naught.

The Chechens, for their part, have rejected any efforts to wind down the fighting, especially after a Russian rocket killed the separatist leader Dzhokar Dudayev last month. Some rebel leaders vowed to take revenge, and Russian security forces have been braced for a new attack or hostage-taking by the Chechens before the elections, possibly on Russian territory beyond the borders of Chechnya.

Zelimkhan Yandarbiyev, who took over after General Dudayev's death, did not exactly embrace the idea of an on-scene peace initiative by Mr. Yeltsin, even though the rebels have said in the past that is what they want. Mr. Yandarbiyev was quoted as saying that Mr. Yeltsin's security could not be "guaranteed" if he visited Grozny — a remark interpreted in Moscow as a thinly veiled threat on the president's life.

Interior Minister Anatoli Kulikov, who would be responsible for the president's security, then said a visit by Mr. Yeltsin to Chechnya would be impossible for now. Still, Mr. Yeltsin insisted he would go soon.

"It is dangerous to go there, and my security service is against it, but nobody else will sit them down around the negotiating table," Mr. Yeltsin said recently in the Volga town of Astrakhan. "I will do it."

■ Negotiations Seen

The Russian government expects to start discussions with Chechen separatist leaders before the end of this month, Nationalities Minister Vyacheslav Mikhailov told the Interfax news agency Tuesday, Reuters reported.

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BRIEFLY *EUROPE*

Scalfaro Denies Reports Of Fight Over Cabinet

ROME — President Oscar Luigi Scalfaro of Italy on Tuesday denied newspaper reports that he and the designated prime minister, Romano Prodi, were at odds over the new government.

Mr. Scalfaro's office issued an unusual written rejection of the reports. Several newspapers said the president had upbraided Mr. Prodi at a meeting Monday over some of his possible cabinet choices.

"The reports are totally invented," the statement said, adding that they were unprofessional and constituted "serious disinformation."

Mr. Prodi, whose center-left Olive Tree alliance won last month's general election, said over the weekend that he hoped to bring figures of world repute into his cabinet "to reassure the international political and economic community."

The newspaper reports said Mr. Scalfaro had reminded Mr. Prodi that cabinet appointments had to be approved by the president. *(Reuters)*

EU to Clear Asbestos From Its Headquarters

BRUSSELS — Work to remove 3,000 tons of asbestos from the European Commission's abandoned headquarters will restart after tests determined that air quality there was back to normal, the Belgian environment minister's office said Tuesday.

Removal of the asbestos from the Berlaymont building — which is shrouded in white plastic to prevent fibers from polluting the area — was stopped April 25 when filters picked up abnormally high levels in the air around the site.

The building was abandoned in December 1991. The Union hopes to finish the renovation and return to the building by the turn of the century.

The commission says three civil servants who worked in the 13-story building have died from asbestos-related cancer, and others have developed symptoms. *(Reuters)*

Bulgaria Short of Bread

SOFIA — Concerns over dwindling bread supplies swept through Bulgaria on Tuesday as bakeries in many cities halted work or limited customers to one loaf each because of an acute grain shortage.

The government insisted in a statement carried by the state news agency BTA that there "will be enough bread for everyone," but local media reported big lines outside bakeries and said the shortage would soon spread to Sofia, which so far has not been affected.

But a leader of the millers' union said: "Bulgaria has only a very limited amount of wheat, which will last not even a month." *(Reuters)*

Calendar

EU events scheduled for Wednesday:

BRUSSELS: Chancellor Helmut Kohl of Germany visits the European Commission.

BRUSSELS: The veterinary committee meets to consider a proposal to ease the ban on British beef by exempting gelatin, tallow and bull semen.

BRIDGETOWN, Barbados: The commissioner for immigration and judicial affairs, Anita Gradin, takes part in the regional meeting on drug control in the Caribbean.

Sources: Agence Europe, AFP

VIENNA

HIGH TECH

LIFE-SAVING RESEARCH

Medical projects in Viennese institutions include cancer vaccination and AIDS prevention.

Recurring budget constraints at the national and provincial levels are often cited as the reason for low levels of Austrian financial contribution to research. Nevertheless, in 1994, the last year for which complete figures are available, public funds amounting to nearly 17 billion schillings ($1.59 billion) were made available for research, not far short of the 18 billion schillings invested by private industry. Not surprisingly, Vienna, the capital and the largest city in Austria, has far and away the greatest concentration of research facilities in the country.

The city's Ludwig Boltzmann Society – named after the distinguished 19th-century Viennese physicist – comprises more than 100 institutes and other bodies, many of them collaborating – along with the Austrian Academy of Sciences, an 18th-century institution – with universities in basic research.

R&D on CD-ROM

Vienna's Technical University has brought together a complete database of this rather scattered field to clarify the situation. The database, which compiles all Austrian research activity, was issued as a CD-ROM (in German and English) in April under the name "Austria ForTe '96." No less than 10,200 ongoing projects – from "Acceleration of Soft-Cheese Ripening" by way of "Flood-Levee Design" to "X-ray/Laser Techniques" are listed and classified.

Genetic and biological research

The largest single research body in Vienna itself is undoubtedly the Institute for Molecular Pathology (IMP), where 110 scientists from 20 countries are currently engaged in advanced genetic-research projects under the auspices of the Boehringer Ingelheim pharmaceuticals company and its subsidiary, Bender.

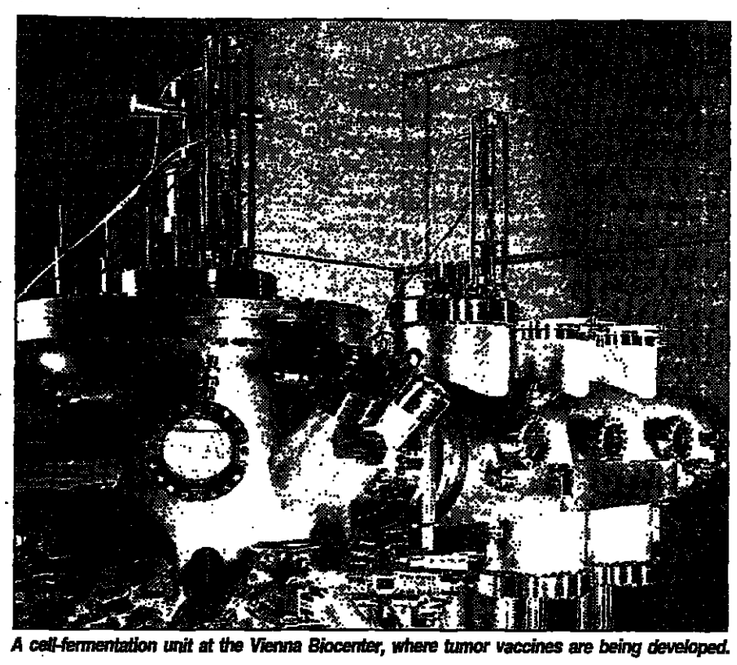
With generous financial help from the city of Vienna, IMP was able to move into the custom-built Vienna Biocenter; here IMP is studying and developing tumor vaccines, which are already being tested in Phase I patient trials.

In another medical field, the private Immuno Company, based in Vienna since 1953, has become one of the world's leading manufacturers of biologics, including a vaccine against tick-borne encephalitis. Immuno's notable investment in research and development – 10 percent of earnings – is at present devoted mainly to research on means of preventing and treating infectious diseases such as hepatitis B and AIDS.

Stopping wars before they start

Dedicated to saving lives in another way is the Austrian Research Institute for Artificial Intelligence (ÖFAI), part of the European Union's "Networks of Excellence," with which it cooperates in linguistic research and engineering. In view of the vast sums spent on waging wars, ÖFAI is investigating whether artificial-intelligence methods can also contribute to the avoidance of war. It is hoped that comparing new crisis-factors with a data bank of past parallels will provide mediating parties with intelligent support that will enable them to stop hostilities before they even start.

David Hermges



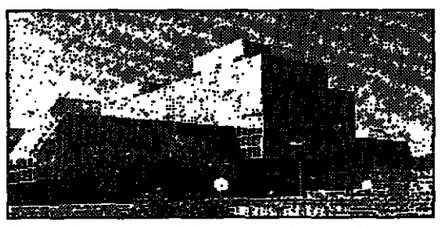
A cell-fermentation unit at the Vienna Biocenter, where tumor vaccines are being developed.

PREPARING STUDENTS FOR A EUROPEAN FUTURE

The Vienna University of Technology and the Vienna Economics and Business University are two of Austria's most illustrious educational institutions. Several of their graduates hold high positions in the country – the highest, in fact: President Thomas Klestil and Chancellor Franz Vranitzky are both alumni of the Economics and Business University.

Although these two schools boast prestigious histories and graduates, they are nevertheless constantly challenged by the demands of a rapidly changing business and economic climate – not only in Austria, but also in Europe and around the world. As a result, their courses and programs are becoming increasingly sophisticated, with many of them featuring an international slant.

The University of Technology was founded in 1814 as the Polytechnical Institute, and by the turn of the century counted 3,000 students from all corners of the Austro-Hungarian empire. Composer Johann Strauss was a student here before he engineered a career switch.



Vienna Business and Economics University, whose alumni include President Thomas Klestil and Chancellor Franz Vranitzky.

Today, 23,000 students are enrolled at the university, which comprises five faculties: regional planning and architecture; civil engineering; mechanical engineering; electrical engineering; and technical and natural sciences. Some of its most advanced programs and courses include computer-integrated manufacturing; automation and laser technology; and law and technology in plant management.

The Economics and Business University emphasizes internationalism, with 40 percent of its more than 1,000 graduates per year having studied or worked abroad by the time they have earned their degrees.

Student enrollment at the 98-year-old institution has climbed to more than 20,000 in recent years, and partnerships with universities and companies abroad have grown as well. For example, since 1990, the university has been a member of the Community of European Management Schools, a network of major European business universities offering a Master of European Management degree. Through the program, students gain work experience in their field of study via internships.

Perhaps the most visible recent addition to the Economics and Business University roster is the Master of Business Administration program in English. The 15-month MBA program specializes in international management.

In June 1997, the university will introduce the Program for International Managers in Europe (PRIME), a collaboration with other European universities. PRIME is designed to help top executives further their experience through case-study assignments.

"We wanted to offer something that goes against the present trend of looking beyond Europe as a business center," says Wilhelm Brunner, director of PRIME and the MBA program. "We want to develop and promote opportunities here at home, to really whet the appetite for Europe – in this case, Austria."

D.J.

VIENNA SEEKS TO HOST EURO-CRYST

Vienna is in the running to be named as the location for a European center for crystal-growth research, which aims to create a new, ultrapure synthetic substance that could replace – and perhaps improve on – silicon, ubiquitous in chip production.

"This all-Austrian initiative for the establishment of a crystal-growth research center in Vienna has my complete support," says Rudolf Edlinger, the city's economics councillor. The purpose of Euro-Cryst, the name of the project, is to re-establish global competitiveness for European industry in modern electronics.

Leadership in this field has shifted from Europe to Japan over the past two decades. Now, on the threshold of the 21st century, says Mr. Edlinger, Europe has the chance to redress the balance and create a potential multi-billion dollar opportunity for European business. Euro-Cryst is the key.

The location of such a center in Vienna would help fulfill the city's goal of entering the 21st century as a technologically innovative metropolis. The city is actively seeking a favorable early decision from the federal government, and then from the European Union.

Following publication of a feasibility study by scientists from 19 countries, the city has offered existing premises in central locations with transport connections to all Vienna's universities, and easy access to highways, the airport and Rhine-Main-Danube harbor.

In the first stage of installation, which would begin in 1997, 2,800 square meters (30,000 square feet) of floor space with functioning laboratories would be provided. By the year 2000, a new five-story building with complete infrastructure and a total floor space of more than 20,000 square meters would be erected on an immediately adjacent plot. This would meet the study's requirements of room for a staff of 250 (including 130 permanent researchers and 20 visiting scientists) as well as for all the highly specialized laboratory and production space needed.

None of the other contestants for the honor of housing Euro-Cryst can, it seems, offer the same combination of advantageous elements.

The total cost for the Euro-Cryst Research Center – to be shared by the EU, the federal government, the city of Vienna and private financial sources (mainly from European industry) – is estimated at 2.46 billion schillings ($230 million).

D.H.

VIRTUAL CITY ON-LINE

As a service to its citizens and to virtual visitors, Vienna has been on-line through the Internet since the beginning of 1996. The Web site at *http://www.wien.at* is a stylized subway-like network of five digital information "lines." There are 31 main stops in all, mostly with a batch of subsidiary pages.

Politics, Society, Town Life, Education and Culture can be called up at the click of a mouse on one or other of the "stations" and pursued through a series of simple links.

Shopping streets and squares, cafés and concerts are at your fingertips. Listings of exhibitions in Vienna's museums and of opera performances are all instantly available, as are such strictly down-to-earth items as the location of camping sites and convenient parking lots for tour buses.

English-speaking Web-surfers can save time by pointing browsers to *http://www.magwien.gv.at*, which opens the "Welcome to Vienna, Global Village" page. A wide range of useful information and many insights into international aspects of the city's life are offered here.

In case you feel the urge to communicate, the e-mail address of the mayor is listed.

D.H.

"VIENNA: HIGH TECH"
was produced in its entirety by the Advertising Department of the International Herald Tribune. It has been sponsored by the city of Vienna.
WRITERS: *David Hermges and Darrel Joseph, both based in Vienna.*
PROGRAM DIRECTOR: *Bill Mahder.*

CLEAN AND EFFICIENT URBAN TECHNOLOGIES

Vienna is a leader in the field of environmentally sensitive city planning.

Perhaps it's because of Vienna's status as capital of an alpine republic. Perhaps it's the high standard of living to which the Viennese are accustomed. Or maybe it's simply a matter of survival. No matter the number of reasons, the fact is that Vienna's urban technologies are among the most environmentally sound today. The effects of urban planning and technology on the environment are major considerations in everything from architecture to sewage treatment.

In several of Vienna's new apartment houses and in renovated older buildings, heating systems using energy from the sun and from converted household waste are being installed. One recently completed project – the 340 million schilling ($31.8 million) Am Hirschenfeld apartment complex in the 21st district– uses both these methods.

Cheaper heat

Not all the techniques rely solely on modern technology; sometimes age-old practices are also applied. Many of the 215 rental units in the Am Hirschenfeld apartment complex are designed to allow what architects call "optimal passive solar heating" – in other words, the apartments face south in order to benefit from the sun's warmth. Some of the apartments have winter gardens enclosed in glazed glass, allowing the room to soak up the sun's rays and hold its heat. Glazed tile floors also capture heat during the day, then expel it at night. Ventilation keeps the gardens cool in the summer.

According to Martin Treberspurg, who leads the Am Hirschenfeld architectural-planning group Reinberg-Treberspurg-Raith, the complex will have one-quarter of the heating requirements and costs of a conventionally built project of similar size. While passive solar energy will contribute to these savings, they will be due mostly to the district's heating plant, which converts household wastes such as paper, plastic and leftover foodstuffs into heat.

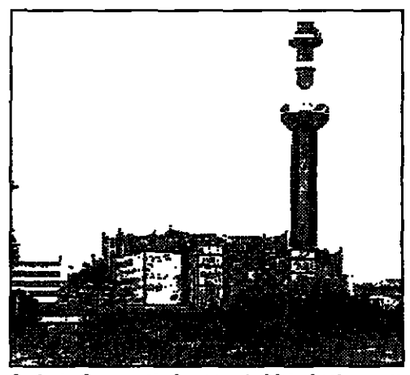
Wastes of a different sort are converted at the Entsorgungsbetriebe Simmering (EBS), Vienna's main sewage-treatment plant. EBS has made great strides in recent years in applying environmentally sound methods to the treatment of Vienna's sewage. Last year, 190 million cubic meters of sludge was treated here.

Cleaner waste treatment

Sewage is being turned into heat energy. EBS uses an advanced system for de-watering to convert treated human-waste residue into dry, pressed sludge. Thanks to the Viennese diet, high in fat and oil, the final product has the same heat-energy capacity as brown coal but has fewer pollutants.

EBS focuses on pollutant-reduction techniques as well. For example, an active carbon filter eliminates toxic dioxins released in a waste-treatment scrubbing process. Although the dioxin emissions, which would otherwise seep into the water and air, are filtered, there may be other toxins emitted during sewage treatment that remain undetected.

"There are never ultimate solutions," says Peter Thomas Ruggenthaler, chairman and chief executive officer of EBS. "That is why we have implemented a 'correlation system' that lets us utilize the knowledge we have for what we don't yet know. We are constantly searching."



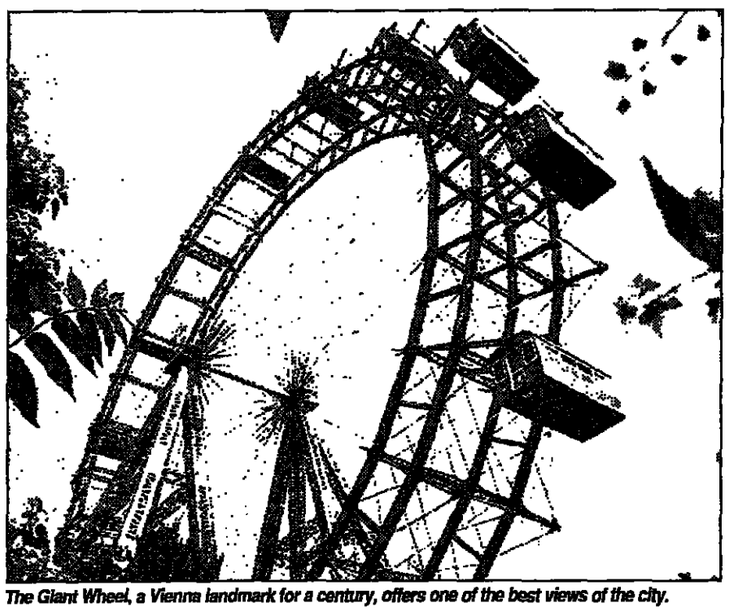
A plant where waste is converted into heat energy, styled by artist Friedensreich Hundertwasser.

Research for the 21st century

To expand research capabilities, Vienna is considering building a Science and Technology Park for Urban Technologies of the 21st Century. The 3 billion schilling project, which would be built over the next decade, is intended to serve as a center for applied research in environmental technology, telecommunications, energy, transport, construction and health.

"Vienna needs such an instrument as a stimulant to both the economy and the environment," explains Josef Frülich, a prominent systems researcher at Austria's Seibersdorf Research Center and a principal consultant for the planning of the Science and Technology Park. "Some of the leading incentives for the creation of urban technologies are issues of environmental concern. And that is why, in my opinion, having an environmental division in and of itself at the park is not as important as having strong environmental considerations weighing heavily in every division."

Darrel Joseph



The Giant Wheel, a Vienna landmark for a century, offers one of the best views of the city.

GIANT WHEEL STILL TURNING

Nineteenth-century "high technology" provided one of the best-known features of the Vienna skyline. The Giant Wheel, still turning in Prater Park, will soon be celebrating its centenary.

British Royal Navy engineer Walter Basset built the wheel as a temporary attraction for the 1896-97 Universal Exhibition, which marked the golden anniversary on the throne of Emperor Franz Joseph. Only a sudden fall in scrap-metal prices in the early 1920s saved the Riesenrad from demolition, a fate its Ferris wheel counterparts in Blackpool, Chicago and Paris did not escape. Hostilities in Vienna toward the end of World War II left the Giant Wheel in ruins, but it was soon rebuilt and featured in a key scene of the 1951 screen thriller "The Third Man."

The 430-ton steel construction has now had a complete refitting, including the application of five tons of paint, for its 100th birthday, which will be celebrated on July 3, 1997.

Today it carries passengers in its 15 cabins (one of them fitted for luxury parties) to one of the best bird's-eye views – 65 meters (210 feet) high – of the Austrian capital. To the west, one can see the Vienna Woods; and down the Danube to the east, Schwechat Airport and right to the Slovakian border.

D.H.

INTERNATIONAL

Mountaineers Question the Deadly Lure of Everest for Amateurs

New York Times Service

NEW DELHI — The eight climbers who died in a fierce blizzard on Mount Everest shortly after they and at least a dozen others reached the mountain's summit late last week were doing something that has become almost routine in recent years.

Since the first successful ascent of Everest on May 29, 1953, more than 4,000 climbers have tried to reach the summit. Of these, 615 had made it to the top before Friday. In 1993, 40 climbers achieved the feat on a single day.

But mountains like Everest sometimes bite back at their challengers, in ways that make those who love mountaineering question the fashionable turn their sport has taken in recent years, when high technology, clothing and equipment have made it far easier to climb the highest mountains, but also easier to get into situations that can turn fatal.

The dead from this latest disaster included some who were highly experienced mountaineers, including a 47-year-old Japanese woman, Yasuko Nanba, who had climbed many of the world's highest peaks.

But they also included some who were strictly amateurs, drawn to the venture by advertisements in climbing magazines that offer places on "commercial" Everest expeditions for about $60,000 each.

"Some of us have been asking: Is it right that an average climber can order an ascent of Everest out of a catalogue?" said Mark Bryant, editor of Outside, an outdoors magazine published in Santa Fe, New Mexico.

Partly to answer the question, Mr. Bryant had assigned an American outdoors writer and amateur climber, Jon Krakauer, to accompany the climbing group that was led by Rob Hall, a 35-year-old New Zealander who is now presumed dead, and it was to Mr. Krakauer's impressions on the Internet that many climbers were turning this week as they pondered what occurred.

Mr. Krakauer, one of more than 20 climbers who reached the Everest summit before the storm hit on Friday, was reported to be safely back at the Everest base camp on Monday, along with other amateur climbers who survived the ordeal.

Among these was Sandy Hill Pittman, a former New York fashion editor who has used a radio link to relay dramatic accounts of her experiences on the mountain to friends who accompanied her as far as the base camp. From there, Mrs. Pittman's accounts have been passed by satellite link to an Internet Web site maintained by NBC.

Mrs. Pittman, the 41-year-old estranged wife of Robert Pittman, one of the co-founders of MTV, has previously climbed six of the so-called "High Seven" mountains around the world, one on each of the continents, and may thus have been better qualified than some of the climbers described by Mr. Krakauer in the accounts that have appeared on the Web site known as Outside Online. According to Mr. Bryant, the Outside editor, Mr. Krakauer seemed shocked by the inexperience of some of the climbers he was grouped with at the Everest base camp.

"He mentioned that he was appalled — I think that was the word he used — when he looked around him," Mr. Bryant said. "He said he wondered if he wasn't one of the people that didn't have any business being there."

The picture that emerged from injured survivors who were helicoptered off Everest on Monday to Katmandu, the capital of Nepal, and from Internet reports, was of a storm that blew up in minutes on Friday afternoon, turning what had been a good climbing day into a nightmare of temperatures that plunged to 40 degrees below zero, of swirling snowstorms that climbers call whiteouts, and fateful choices that determined which of the climbers died and which survived.

Previously, the worst single accident on Mount Everest occurred in 1989, when six Polish climbers died in an avalanche.

According to records kept by Elizabeth Hawley, an American writer on mountaineering who has lived in Nepal for 35 years, the victims in the latest disaster brought the total number of climbers who have died on Everest since the first climbing expedition in 1921 to 142.

Many of them were experienced mountaineers who died in circumstances similar to the latest victims, in sudden shifts of weather that turned parts of the mountain that are always dangerous into nearly certain deathtraps.

— JOHN F. BURNS

Observer Team Is in Place For Hebron Troop Pullout

Compiled by Our Staff From Dispatches

HEBRON, West Bank — A first contingent of 32 international observers took up positions in Hebron on Tuesday in preparation for an Israeli troop pullout from parts of the volatile West Bank town, witnesses said.

The observers, from Norway, were the first of a group of 200 members of the Temporary International Presence in Hebron, or TIPH, mandated to watch over Israel's redeployment, which is not expected to take place before its May 29 national elections.

Israel postponed its partial pullout, originally scheduled for late March, after a series of Islamic suicide bombings killed 59 people in the Jewish state.

Israeli soldiers will remain in the heart of Hebron to guard some 400 Jewish settlers who live among more than 100,000 Palestinians.

Hebron will be the last of seven West Bank cities Israeli troops redeploy from under a peace deal signed with the PLO last September.

International observers were last stationed in Hebron in 1994, for six months, after a Jewish settler massacred 29 Palestinians in a mosque.

Jewish settlers gave the observers a stony reception.

"The Jewish people who have been living in Hebron for 4,000 years wish you a pleasant visit in Hebron as a tourists — but not as observers," declared a banner over the Beit Hadasssah settler compound.

Hebron's Palestinian mayor, meanwhile, welcomed the observers and said he hoped they would help life return to normal in the volatile city.

"We welcome them to Hebron so they can make civility in the city," said Mayor Mustafa Natche, who criticized Israel for delaying its troop pullout.

"I hope they will manage to ease the friction in Hebron," said a Hebron resident, Basil Mujahed. "I will be happy if they succeed."

Noam Arnon, a spokesman for the Jewish settlers in Hebron, criticized the observers' plans to patrol around the six Jewish enclaves in the city.

"They are deploying in the Jewish area while the entire country knows that the problem is Arab terrorism," Mr. Arnon said. "The problem is to teach Arabs to accept Jews as people with a right to live here in peace." *(Reuters, AP)*

Iraq Says Deal On Oil for Food Is Stalled at UN

Reuters

UNITED NATIONS — Iraq's chief negotiator with the United Nations said a deal to allow Baghdad to sell oil to buy food and medicine was stalled over the issue of international monitoring.

The negotiator, Ambassador Abdul Amir Anbari, said progress had been made in negotiations that would allow limited amounts of Iraqi crude oil into international markets for the first time in nearly six years.

But Mr. Anbari, contradicting more optimistic comments from other diplomats, said the UN wanted more intrusive monitoring to distribute food and medicine than Baghdad could accept. He said the monitoring issue could be a deal breaker because it would violate Iraqi sovereignty.

"What they would like is to have unlimited authority for UN people to do whatever they like," he said. "In order to verify that the food is distributed they would like to have access to almost everything without any check or limit."

Mr. Anbari said there could be "no agreement" until Secretary-General Boutros Boutros Ghali returned from a trip to Russia on Saturday or Sunday. So any deal would appear to be on hold until then.

Mr. Boutros Ghali's spokeswoman, Sylvana Foa, said the UN chief hoped to conclude a memorandum of understanding on the oil deal when he returned but that "he feels there is still some work to be done."

Iraq, formerly one of the world's biggest oil producers, has been negotiating with the UN since February on a plan to sell up to $2 billion worth of oil over six months to pay for desperately needed food and medicine.

Baghdad had previously long rejected the proposal as leaving it with too little money and too little power.

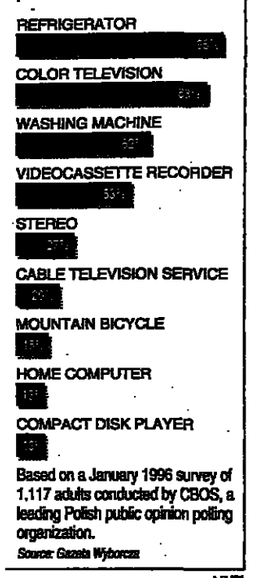
The deal, which could be renewed after six months, would be exempt from the trade ban imposed after Iraq's 1990 invasion of Kuwait.

Tomasz Tomaszewski/The New York Times

Piotr and Danuta Jentes, with their children, Pewet, 4, and Eure, 11, are part of Poland's small but growing middle class. The Jentes own a small business.

Keeping Up With the Pulaskis

Percentage of Polish households that own each consumer product.



Based on a January 1996 survey of 1,117 adults conducted by CBOS, a leading Polish public opinion polling organization.

Source: Gazeta Wyborcza

NYT

POLAND: *The Middle Class*

Continued from Page 1

• The economy grew by a stunning 7 percent last year, its fifth straight year of expansion and the fastest pace of any European country. Inflation-adjusted incomes rose by 5.3 percent, nearly triple the 1.9 percent gain in 1994.

• Economists estimate the number of private businesses that employ more than five people at more than one million.

"The middle class has arrived and it's growing," said Jerzy Kozinski, the marketing manager in Poland for General Motors, which plans to open a factory in southern Poland in 1998 that eventually will have the capacity to assemble 100,000 cars a year. "People's habits are changing. They don't believe you have to have cash to buy. They know about credit and that with inflation dropping, interest rates are dropping," he said.

Mr. Kozinski estimated that 10 percent to 15 percent of the Polish population, or about 6 million people, belonged to the middle class by a strict definition of income, which he placed at the equivalent of $800 to $1,600 a month for a household of four with two working parents. (The average Pole earns $300 a month.)

But he added, "If we define the middle class as an attitude, the figure is higher — more than 20 percent" and growing.

Its most visible members are small-business owners, employees of Western-owned companies and, increasingly, professionals in Polish companies, which have raised salaries to fend off poachers.

Market researchers say Poland is developing the biggest and most stable middle class of any country in the former Soviet bloc.

The Czech Republic and Hungary have prosperous, though much smaller, populations, but the wealth is centered in their capitals, Prague and Budapest.

Romania, Bulgaria, Ukraine and Albania are all struggling to cast off the old command-economy mentality and are years away from developing a meaningful middle class.

And Russia itself seems helplessly mired in corruption and political instability.

In contrast, bourgeois habits are taking deep root in all sectors of Polish society.

Consumer surveys show that most Polish households own the Western basics of a color television set, a washing machine and a videocassette recorder. Almost half own a car.

And while only 12 percent own personal computers, Optimus, a Polish manufacturer that claims 51 percent of the Polish market with sales last year of 134,000 desktop and laptop computers, says it expects sales by all companies to increase by 50 percent this year.

Poles are also showing the middle-class penchant for ample living space. Apartments built last year had an average size of 966 square feet (89.7 square meters), 148 square feet (13.7 square meters) more than those constructed in 1989.

Is China-U.S. Nuclear Deal Clear-Cut?

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — A key difference between U.S. and Chinese statements last week settling a dispute over Chinese nuclear exports has begun to provoke questions on Capitol Hill about whether the deal is as clear-cut or lasting as the administration claimed in public briefings.

When the Clinton administration announced Friday it would not punish China for selling sensitive nuclear equipment to Pakistan, a senior State Department official told reporters that the concession was warranted in part because Washington had won a specific Chinese promise not to sell such nuclear equipment in the future.

But when the Chinese government released a public statement about the dispute about eight hours later, as part of its deal with Washington, it turned out Beijing had not publicly gone so far.

The Chinese statement made no specific reference to future sales of ring magnets, the equipment that had been at issue during four months of tortuous U.S.-Chinese negotiations. Also, Beijing's statement made no specific pledge that sales of similar, nuclear-related gear to would-be nuclear proliferators would not recur.

It turns out, according to U.S. officials, that China had refused repeated U.S. requests to make these pledges publicly. To cover the defect, Washington devised an unusual diplomatic strategem: U.S. officials would say what they thought China meant to say in public, and the absence of any public Chinese protest would be taken as Beijing's assent.

To several critics of the deal on Capitol Hill and in think tanks, this arrangement — in which public silence by China is regarded as having important diplomatic meaning — is a far cry from the ironclad deal the administration indicated it had.

As an aide to a Democratic senator put it, the case is just another sign that Washington has learned little from a decade of empty or ambiguous promises by Beijing to observe international proliferation constraints

Several experts who follow proliferation matters pointed out that Washington has found itself embarrassed on prior occasions when it extracted a private promise from senior Chinese officials regarding sensitive exports of arms or arms-related material.

Prime Minister Zhao Ziyang said in a private toast at a White House dinner in 1984, for example, that "we do not engage in nuclear proliferation ourselves, nor do we help other countries develop nuclear weapons."

But Pakistan was able to get M-11 missiles, ring magnets and other nuclear technology despite these pledges.

Asked to explain the Chinese omission Friday of any reference to ring magnets, which are used in equipment that makes bomb-grade uranium, several officials said that Washington's desire for clarity had to be sacrificed to avoid an awkward confrontation over economic sanctions.

China's public reticence reflected its refusal to admit any wrongdoing or publicly acknowledge that it was undertaking a major shift in its nuclear export policies, said an official. No admission was ever made that China exported ring magnets in the past, even though "it was implicit in all our discussions," the U.S. official said.

Several officials said that in a private, one-on-one meeting with Secretary of State Warren M. Christopher on April 19 in The Hague, Mr. Qian had confirmed that Beijing knew ring magnets were not to be exported in the future. But they would not say how he confirmed it — whether by a wink, a smile, or by spoken words.

U.S. Approves AIDS Test Kit

Compiled by Our Staff From Dispatches

WASHINGTON — The Food and Drug Administration approved Tuesday the first "home" test kit for detecting the virus that causes AIDS.

The test kit system, called the Confide HIV Testing Service, was developed and is being marketed by Direct Access Diagnostics, a subsidiary of Johnson & Johnson. Pricing was not announced.

Until now, the agency noted, all tests for the Human Immunodeficiency Virus or HIV, whether using blood or saliva samples, were done under the supervision of health professionals at medical facilities, clinics, physicians' offices or blood establishments.

The new testing system comprises three integrated components — an over-the-counter home blood collection kit, HIV-1 antibody testing at a certified lab, and a test result center that provides test results, counseling and referral anonymously.

To conduct the test, a person puts a finger-stick blood sample on a test card and mails it in a protective envelope to a laboratory. The sample has a personal identification number.

The person can receive the results a week later by calling a toll-free number and giving the identification number. People with positive or inconclusive results speak with counselors. Negative results are given by a recording.

More than 60 percent of Americans at risk for contracting HIV, which causes AIDS, have not been tested, according to estimates by the federal Centers for Disease Control and Prevention in Atlanta. *(Reuters, AP)*

Strike Called On Paris Métro

Agence France-Presse

PARIS — The CGT union, which is allied to the Communist Party, called a strike for Wednesday on the Paris Métro and RER commuter network to protest what it calls a management effort to weaken unions.

The CGT announced three-hour stoppages during the morning and evening rush hours and at midday. It was the only union to call for the strike.

Management of the underground transportation networks warned that service would be disrupted, especially in the early evening.

Paris Métro workers joined a wave of nationwide strikes late last year to protest planned social security cuts, and the city was largely paralyzed for weeks.

France Absolves Internet Carriers Over Child Porn

The Associated Press

PARIS — Settling an unusual strike in cyberspace, France's telecommunications minister said Tuesday that Internet providers should not be blamed for child pornography posted by users.

Companies giving the French access to the global network shut much of it down beginning May 8 to force a legal debate on who is responsible for illicit material.

The police provoked the electronic protest a week ago by shutting down two French Internet providers for carrying pedophilia.

The cyberspace "sit-in" was to run through Thursday. But organizers cut it short Tuesday after Telecommunications Minister François Fillon said he agreed that Internet providers should not be held liable for words and pictures placed there by users.

"We hope that Internet service providers will now be able to do their work without being worried," said François Benveniste of Calvacom, one of 13 members of the Association of French Internet Professionals, which staged the strike.

SANCTIONS: *Washington Is Targeting $2 Billion in Chinese Exports*

Continued from Page 1

protection of intellectual property rights is the best in the world.

The announcement of the U.S. sanctions comes at a time when U.S.-Chinese trade relations have assumed an unusually high profile, and when President Bill Clinton faces political pressure to display a tough face to Beijing.

China's most-favored-nation trade privileges with the United States are up for renewal. Each year, the review of that status brings questions from critics in Congress about Chinese militarism, trade practices and reported human rights abuses.

On Thursday, Senator Bob Dole sharply criticized Mr. Clinton's China policy. Mr. Dole, the presumptive Republican candidate for president, said the administration had displayed an ineffectual and "scatter-shot approach" to China.

The administration official said that the pending trade-status debate made it all the more urgent for the United States to take a firm stance on the product-piracy question.

"If the Chinese think we're going to back off this time," he said, "they're wrong."

■ Strategy With 2 Potential Payoffs

David E. Sanger of The New York Times reported earlier from Washington:

The sanctions strategy is designed to convince China's leadership that the government itself will pay a heavy price if it fails to enforce laws against pirating foreign software, music and videos.

"This is very specific retaliation," a senior government official said. "We need to get the attention of the Chinese leadership, and this is the most direct way to do it."

But the administration's strategy also has a potential political payoff: Apparel plants throughout the South, particularly in key electoral states like North Carolina, may benefit if the sanctions are in place for a lengthy period.

The sanctions are aimed specifically at violations in China of intellectual property rights — copying everything from Microsoft's Windows 95 software to the works of American recording stars.

Last week, Secretary of State Warren M. Christopher decided against imposing sanctions in a separate case involving China's shipment of nuclear materials to Pakistan. Mr. Christopher decided that the transfer of ring magnets, which can be used to create fuel for nuclear weapons, was a commercial transaction that took place without the knowledge of China's leaders.

By dispensing with the nuclear issue, however, the administration paved the way to come down hard on what the White House says is a far more clear-cut case: China's failure to abide by a trade accord banning software piracy that it signed, also under the threat of sanctions, in March 1995.

Before reaching that agreement, the administration threatened to impose roughly $1 billion in sanctions, but did not include clothing or textiles on the list.

THREAT: *Top Chinese Policymaker Warns of Trade War if U.S. Follows Through on Sanctions*

Continued from Page 1

business in China. Airbus Industrie, the European consortium that is Boeing's biggest rival, landed a Chinese order this year for 30 aircraft worth $1.5 billion, a development the United States called a political move on the part of Beijing.

But, reflecting a view that analysts said was widely held among top Chinese leaders, Mr. Zhu said he believed that the Clinton administration's "fuss" over the theft of intellectual property was a political ploy for the sake of the presidential election in November. He also asserted that the United States "wants to use this issue as a kind of tool to pressure China into making more concessions on the question of Taiwan."

Asian officials who have had extensive contacts with Chinese leaders in recent months said they appeared to be convinced that Washington was using Taiwan and differences over trade, human rights and other issues to try to isolate China and undermine its growing economic and political influence.

In March, President Bill Clinton sent two aircraft carriers to the region after China staged missile tests and military maneuvers in the Taiwan Strait ahead of Taiwan's first direct presidential elections. Beijing regards Taiwan as a rebel province.

"If the U.S. is not so interested in the question of Taiwan, why should it send its Seventh Fleet to somewhere near China when China was holding military exercises within its home" territory? Mr. Zhu asked.

In a speech to a business conference here, Mr. Zhu said that China had taken steps to protect intellectual property rights and would be "even more resolute and effective in this regard." In the interview, he said that statement should be taken "as a gesture of good will and not ill will."

He said Beijing could not guarantee that there would be no trade piracy in China "because similar violations might even occur in the U.S." But he added that the government had shown it was "very serious" about enforcing its agreements by arresting many people involved in piracy and shutting down a number of factories.

LIBERIA: *Refugees Leave Ship*

Continued from Page 1

live chickens. At the most desperate point in their journey, some refugees had resorted to drinking seawater.

The passengers had fled fighting in the Liberian capital, Monrovia, thinking they would have a short journey to safety. But food and water soon ran short while West African countries turned away the Nigerian-registered ship.

The ship attempted to dock in Takoradi three times. Many of the passengers were suffering from dysentery and pneumonia, and at least three people died.

Among the passengers were officials of Liberia's interim government, including Labor Minister Tom Towewiya, who had planned to be in Ghana last week for peace talks.

"I think everybody who has been on this boat, if they had the power of decision to end the war in Liberia, they would have made it," he said.

■ Sierra Leone Accepts Refugees

Sierra Leone allowed about 1,000 people who fled Liberia on a fishing boat to land in Freetown on Tuesday after six days at sea with little food or water, witnesses told Reuters.

The boat arrived in Freetown on Saturday, but the police would not let anyone off until they had been screened. Most of the passengers on the Victory Reefer were Sierra Leonians. But Liberians, Nigerian peacekeeping troops, some Lebanese and an Italian were also aboard.

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Worries in the Air

The horrible nosedive crash of ValuJet Flight 592 in the Everglades on Saturday has generated new, serious anxieties. Never mind how many tens of millions of commercial jet flights there are without accidents every year. Commercial air travel has undergone some dramatic changes in America in recent years that put new strains on the government's ability to oversee operations. There are real and disturbing concerns about the thoroughness of government inspections and about crew training, old aircraft and new airlines.

The exact cause of this crash may take even longer than usual to determine, and it may turn out to have nothing to do with these concerns. But the government — the administration as well as Congress — should move quickly to strengthen its inspection systems and to monitor especially closely the cost-cutting practices and maintenance procedures of the new, fast-growing, cheap-fare airlines. President Bill Clinton's ordering of an intense safety review of ValuJet is a beginning, inside the cockpits as well as the hangars. His budget calls for 150 additional inspectors and more money for training. These are reasonable changes to oversee what has become mass transit.

The jet that crashed had had maintenance problems. Seven times in the past two years, according to The Associated Press, the plane had been forced to return to airports for various mechanical repairs. Routine for an older plane? Airline officials have said so. But acceptable as routine? Why? Reporter Elizabeth A. Marchak of The Plain Dealer, in Cleveland, reported after months of investigating ValuJet that its accident and incident rate was at least four times higher than those of the three largest major U.S. airlines, United, American and Delta. Shouldn't that have suggested new procedures?

Mary Fackler Schiavo, the Transportation Department's inspector general, is more than a little uncomfortable with both the inspection systems and flying on some of the smaller airlines. She writes in Newsweek that "I have skipped conferences because I would not fly on marginal airlines (and because of its many mishaps, I also avoided flying on ValuJet)." She adds, though: "I have great faith in the major U.S. carriers." But that faith, as well as the faith of a public that does not share her expertise, should not be limited to some airlines. All of them must measure up.

— THE WASHINGTON POST.

Missile Defense

Hold Your Horses

With the moviemaker George Lucas working on a new "Star Wars" trilogy, it somehow seems fitting that Washington is locked in a new round of debate about building a missile defense system. Like the last time this fantasy seized the capital under President Ronald Reagan, it will be a lot easier and cheaper for Mr. Lucas to equip the rebel alliance and the Galactic Empire with high-tech weaponry to shoot down missiles than for the United States to build the real thing.

The "star wars" sequel under consideration in Washington is not as technologically unrealistic or militarily destabilizing as Mr. Reagan's dream of developing an impenetrable space-based shield against thousands of Soviet nuclear warheads. After the expenditure of tens of billions of dollars researching laser and kinetic-energy weapons, Mr. Reagan's Strategic Defense Initiative was scaled back to a research program focused on plausible technologies like ground-based interceptors and space-based sensors that can monitor the launch and flight of an intercontinental ballistic missile.

The question now before Congress is whether to intensify efforts to develop and build a system capable of defending against the lesser but still deadly threat of a limited nuclear missile attack from North Korea, Iran, Iraq, Libya or some other rogue state. The idea, which does not come with a clear price tag but could cost as much as $20 billion, is to get a working system in place by the end of the year 2003.

As a political maneuver, the plan has great appeal for its Republican sponsors. If President Bill Clinton vetoes the project, which is dressed up in patriotic bunting and labeled the Defend America Act, Bob Dole will accuse him of being weak on defense.

Issue of the Decade

The hot defense issue of the week, and indeed of the decade, is missile defense. It was coming along anyway as the technology spread and people started worrying about Scud-type attacks from rogue states like Iraq or from international terrorists armed with nuclear or other special weapons. Now the Republicans have dressed it up as a campaign issue in a "Defend America Act," due for a vote shortly.

Both political parties agree on developing a next generation of theater missile defenses to protect U.S. troops overseas and U.S. allies. Both accept that a potential rogue missile threat needs to be cranked into a program of national missile defense for the American homeland. The administration and Congress agree, furthermore, that the country should be able to deploy a national defense against intercontinental missiles by the year 2003.

As Defense Secretary William Perry says, the difference comes down to timing. The Dole-Gingrich bill obliges Washington to pick a "highly effective" system ("against limited attack") now and to begin deploying it in three years, regardless of how the inevitably changing threat assessments turn out. On its part, the administration would proceed to develop a system, assess the threat in three years and only then make a deployment decision. The administration's plan is realistic both in facing up to a rogue missile threat and in taking into account the considered view of U.S. intelligence that the threat is more than 15 years away.

But the plan is flawed. Washington should keep researching possible defenses against limited or accidental long-range missile attacks, but it should not make a commitment to build a system until the need and technology are clearer.

The most pressing need, as Iraqi Scud missile attacks showed during the Gulf war, is to improve defenses against short- and intermediate-range missiles. Many countries already possess these missiles, and they threaten U.S. forces abroad and U.S. allies. America has made a good start in developing defenses, and should continue to seek more effective ground-based interceptors.

The possibility of a long-range missile attack on the continental United States by a rogue country is at least a decade away. The more immediate danger is the smuggling of a nuclear device into the United States. To complete an operational missile defense system by the end of 2003, technologies will have to be employed that may well be obsolete by then. It makes more sense to continue investing in research, as the Clinton administration proposes, and decide later whether and how to build a system.

Construction of a new long-range missile defense system would violate the 1972 Anti-Ballistic Missile Treaty between the United States and Russia. In response, Moscow might suspend or slow reductions in its nuclear forces, which still constitute by far the greatest potential threat to American security.

The Defend America Act is a transparent effort to manufacture an issue to help resuscitate the Dole campaign. Election-year pressures are no excuse for spending billions of dollars to produce a missile defense system that is likely to be out of date the day it is completed.

— THE NEW YORK TIMES.

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An Interlude, but Change in India Will Continue

By Philip Bowring

HONG KONG — The clear outcome of the Indian elections is that there will be a minority-led, multiparty government. That prospect is, at first sight, disheartening for those who believe that India needs a strong government to maintain the economic and social progress of the past five years.

Coalition government in India, whether at the center or at state level, has a history of short lives and ceaseless infighting. This time the range of possible combinations is broad, ranging from a government headed by A. B. Vajpayee of the Hindu communalist Bharatiya Janata Party to one led by the Communist Party's gentlemanly one-time Maoist Jyoti Basu.

The elections may also be looked at as one result of a maturing of the Indian democratic process, and of the mostly constructive ferment for change that is sweeping India. Compared with previous general elections, this one may better reflect the actual composition of interests across this most diverse of all the world's major nations.

In the past, the Congress Party was usually able to maintain power by seeming to cut across divisions of class, caste, region and religion. Its brief periods out of office were more the result of internal splits than of challenges by new forces. Its supremacy was assured by the power of the Nehru/Gandhi family name as a rallying point. It was an expression of the secular, paternalistic, Brahmin-led socialism of the New Delhi bureaucracy, and offered protection to Muslims and lower castes.

The defeat of Congress has been partly due to the failings of the Narasimha Rao government, Mr. Rao's own tactical mistakes and the evident lack of unity in the party. However, bigger forces have been at work.

The failure of Nehruvian socialism resulted in the market-oriented reforms that were Mr. Rao's outstanding achievement. But these reforms undermined part of Congress's old constituency — the poor, who migrated to lower-caste parties or to Janata Dal. And the BJP threat caused Mr. Rao to alienate Muslims by taking an insufficiently strong secularist stance.

The thrusting new business classes of the fast-growing parts of western and northern India preferred the combination of free enterprise and nationalism offered by Bharatiya Janata to the necessary compromises of Congress. The (desirable) decline of central power gave added thrust to regional parties based on language not ideology.

Congress, as the party in power, was also hurt by corruption. The proliferation of media, particularly the extension of cable television into rural areas, has increased demands for transparency and raised expectations of change.

Congress doubtless hopes that after a brief period in the wilderness it will regain power as the only truly national party. However, one should not assume that formal coalitions cannot succeed and provide government that is neither extremist nor incompetent.

Bharatiya Janata, for example, must know that it is held in such suspicion by others — the south as well as Muslims and lower castes — that it is unlikely ever to have a clear majority in Parliament, and thus power must be tempered by alliances with those who will buy its economic agenda, and perhaps a more forceful foreign policy, but not its communalism. The party may have flirted with the far right at state level, with its alliance with Shiv Sena in Maharashtra, but it cannot do so nationally. Likewise, a left-led government could find plenty of allies to defend secularism but few to reverse the economic reforms and decentralization of recent years.

Further reform may be delayed as the left regains influence, but the left is now more worried about communalism than capitalism.

The overriding factors in India remain twofold. First, retaining balances between contending forces, through a coalition government or the compromises of Congress internal politics.

Second, the abysmal condition of central and state finances will ensure the primacy of the interests of the local private sector over statism. The need for foreign capital will temper but not extinguish economic nationalism.

In the short run, the election result will have messy consequences. But the result was a consequence of economic and social change in India, not a long-term obstacle to its continuance.

International Herald Tribune.

Another Step Down the Road of U.S. Appeasement of China

By A. M. Rosenthal

NEW YORK — On May 10, the Clinton administration decided to move along in its China policy. It moved from appeasement about violations of human rights to appeasement about violations of international agreements against spreading nuclear weaponry.

Washington abandoned months of threats that it would impose sanctions on the Chinese Communists for selling nuclear weapon material and technology to Pakistan. As dessert for Beijing, Washington approved loans from American tax dollars to the very government-owned Chinese companies that committed the violations.

As it flip-flopped, the administration treated Congress and the American public like idiots. It said that it accepted Beijing's word that it had not known about the sales — even though the companies are part of the Chinese military system and owned by the government.

Beijing may have said it won't do again what it said it had not done — violate anti-proliferation agreements. Clinton spokesmen say look, we won our point without imposing penalties. The charade is a walkout on the administration's responsibilities to enforce American law and agreements.

The major dangers of the Clinton decision are three. One is that the structure of anti-proliferation agreements and machinery will fall apart. It will be amusing to hear American diplomats explain to the Russians why they should be penalized for selling nuclear secrets and material to Iran while China gets billions in loans as it engages in the nuclear weaponry trade.

Second, the world will understand that the United States cannot be trusted to keep its word to fight proliferation, not if trade is threatened.

The third danger is that the American public will turn out to be as stupid, and uncaring about nuclear proliferation, as Washington assumes it will be.

For Republicans, nuclear appeasement should emphasize a critical difference between them and the Democrats, which is election-year gold. That is, if there really was one.

Bob Dole has indeed made some criticism of the Clintonian somersault on the nuclear trade sanctions. I hope he now has some talks, not just with Chinese officials and their American lobbyists but with fighters against proliferation like Gary Milhollin of the Washington-based Wisconsin Project on Nuclear Arms Control.

The senator will find out from him about deals approved in Washington that will strengthen not peace or freedom but the China National Nuclear Corporation. That's the government company that sold the nuclear technology to Pakistan and is part of the industrial empire that feeds billions of dollars into the Chinese military.

One deal would allow the company's engineers to be trained in advanced reactor technology in the ever-loopy United States. Another would allow Westinghouse to export steam turbines to the company's nuclear reactors.

Mr. Milhollin can tell him about lots of similar U.S.-China deals. The delightful part for the Chinese and American deal makers is that they do not have to worry about default. The loans are U.S.-guaranteed.

Unfortunately for American voters, the leadership of both parties peddle the same political and ethical monstrosity. That is the idea that trade and chats with the Communists will somehow produce a China that, as Mr. Dole put it, will be peaceful and free and will play by the rules of nonproliferation.

Why the Chinese Politburo and military will encourage freedom and rule by international law, which they have been destroying all these decades, or how they will do it, is not disclosed by either candidate for the presidency.

This time four years ago, Bill Clinton was denouncing President George Bush's fantasy that trade would persuade the Communist dictatorship to ease its tortures of the Chinese and Tibetan people. After he was elected, Mr. Clinton betrayed his promises by "de-linking" human rights from trade and tariffs. Now he has suddenly de-linked the Communists from penalty for nuclear trade double-crossing.

This is tragic for the Chinese and Tibetan people, dangerous for nuclear security and sad for Mr. Clinton's reputation.

The New York Times.

Eastward Expansion of NATO Looks Like a Dangerous Idea

By William Pfaff

LUXEMBOURG — The impending election in Russia has tempered, for the moment, NATO's campaign to expand, but has not checked its enthusiasm to do so, an enthusiasm which is likely to end badly.

The Russian government's opposition to NATO expansion has automatically reinforced the alliance's determination that expansion take place, since to change policy would be "to yield to Russian blackmail."

Naturally, Russia does not like a development obviously directed against it. There would be no interest in NATO's expansion if Russia were not thought a possible future threat to the countries that want to become NATO's new members.

That this fear is prudent and normal for those who were victims of Soviet domination in the past is not something a Russian government wants to concede, even if Boris Yeltsin implicitly did so three years ago.

Nonetheless, expanding the Atlantic alliance is not the best response to concern about Russia's future. NATO would do better — or would have done better; it is very late now — to seek a joint guarantee with Moscow of the stability of frontiers in the region and of the security of all parties against foreign aggression — or even to extend such guarantees unilaterally, making reference to existing agreements on these matters in the Organization for Security and Cooperation in Europe.

There are a number of practical objections to expansion.

NATO is a military alliance that until now has had a clear mission, to develop and maintain forces to defend its members from external aggression. Its military capabilities have been developed over a half-century. It is very good at what it does. Its military competence is not improved by incorporating a new group of national forces with different doctrines, equipment, and abilities.

In doing so it is attempting to make itself over as something new, a political organization. Its expressed intention in expanding is to "develop close political relations among [the new] allies, to improve their economic conditions, and to strengthen democratic institutions, thus creating ... stability within the member countries as well as among them." (The words are those of Gebhardt von Moltke, assistant secretary-general for political affairs.)

All very well, but this is what a half-dozen other international institutions are trying to do.

A factor in NATO's urge to expand has clearly been the institutional impulse to find new functions to justify the organization's existence in the post-Cold War world. Another factor has been the Clinton administration's and Congress's desire to satisfy domestic political lobbies of Polish-, Czech- and Baltic-origin voters.

The decision to expand actually promises to weaken NATO. By treaty, NATO can act only by common agreement of its members. The more the members, the less the ability to take rapid decisions in a complex crisis. Moscow fails to appreciate this point. If NATO is set on expanding, Russian interests are served by the biggest and fastest expansion possible, since what enlargement really means is NATO's effective dissolution — or paralysis.

The act of expansion also draws a line between those who are in the alliance, who are supposed to be automatically protected, and those who are out, and are not. It promises to be good for Poles, Czechs and Hungarians, who presumably will be the first recruits (although that is less simple than it sounds), and bad for the Baltic states, whose eventual membership remains in doubt — a subject that Brussels and Washington prefer not to talk about.

It is bad for all of the new states which came out of the old U.S.S.R., and also for Romania and Bulgaria, who will, initially at least, be left on NATO's doorstep, in worsened circumstances.

Today Romania and Poland are in the same security situation. After NATO expands, Poland's security will be guaranteed, but the West will have conspicuously chosen not to guarantee Romania. This will unnecessarily and undesirably undermine Romanian security. The same thing will happen to the others left out.

Finally there is the question of Article 5 in the North Atlantic Treaty. It says that an attack upon one member of NATO will be considered an attack upon all. NATO expansion will have to be submitted to the U.S. Congress. Is Congress prepared to commit the United States in advance to go to war — conceivably nuclear war — for Poland, the Czech Republic and Hungary, or for Latvia, Lithuania and Estonia?

And if it is not? What if NATO negotiates its expansion and Congress refuses to ratify the undertakings to go to war that will be part of that expansion? I can think of no worse blow to the stability of Europe, the Western alliance and the security of today's international system.

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No Return to the Past for Bulgaria

By Flora Lewis

BLAGOEVGRAD, Bulgaria — Several thousand people were in the Communist-monumental plaza. Right on time, the procession filed out from the big former Communist Party headquarters at the far end.

Now it houses the American University in Bulgaria, which was holding its second commencement for a class of 157.

A quarter had scored well enough to earn degrees cum laude or better. Most were Bulgarians, although there were quite a lot from neighboring Balkan countries. Everybody was ecstatically proud.

The university opened five years ago under the driving patronage of John Dmitri Panitza, a Bulgarian-born American who quit his job as a senior editor at Reader's Digest to dedicate himself to the Bulgarian Freedom and Democracy Foundation, which he established.

The U.S. Agency for International Development has provided the bulk of the university's funds, a sound long-term investment in democracy.

This is all the more important because Bulgaria is not recovering very well. The devastated economy, only somewhat reformed and hurt by war and sanctions in ex-Yugoslavia, has apparently bottomed out, but there is a severe currency crisis, an across-the-board crime wave, food supply problems and a terrible drop in living standards. For the 2.5 million pensioners out of a population of 8.5 million, life is impossible, and the old days of security in penury look good.

So the rebaptized Communists, now the Socialist Party, dominate the Parliament, run the government and in coming elections may regain the presidency from the staunchly pro-Western Zhelyu Zhelev, who has more or less managed to hold off a reversal of reforms.

It is a lot harder to grow a democracy than just pulling down the old dictatorship, as East Germany has shown. Still, Bulgaria is not going all the way back. "We will lose precious time, but we won't revert, it's no longer possible," says Kamen Velichkov, foreign political adviser to President Zhelev, when asked how much difference it would make if the ex-Communists regained all top offices.

There are some curious anomalies. For example, in all government offices from the president on down there are two flags. Alongside the national banner stands the gold-starred flag of the European Union. Bulgaria is not a member and has no chance of being one for quite a few years, and the Socialist Party's program clashes on key points with EU requirements.

The reason for adopting the European flag now, said Blagovest Sendov, president of the national Parliament, is to symbolize the country's ambition to join. "It is the one thing on which the government and the opposition fully agree."

NATO has also become a symbol of how fully determined the country is to be a part of the West, but it is a divisive one. The democratic parties insist that it is essential, although there is no chance of Bulgaria being admitted soon. The Socialists are opposed, essentially because of Moscow's objections.

Still, there is by no means the slavish adherence to Moscow's line and wishes that made Bulgaria its most trusted ally in the Soviet bloc years. There was general indignation when Boris Yeltsin talked recently about restoring the Union and casually mentioned that it could also include the Baltic states and Bulgaria. The Socialists say they want good relations with Russia, but nothing like that.

Hints from the president of Russia's Duma, Gennadi Seleznyov, who visited Sofia recently, of forming an alliance of predominantly Orthodox countries, which could also include Romania, Macedonia, Serbia and Greece, were scorned.

Mr. Sendov told me he asked Mr. Seleznyov why the Duma passed the "ridiculous" law declaring the dissolution of the Soviet Union invalid, and got a peculiar answer. "He said the Russian Communists knew Mr. Yeltsin was planning to make a declaration to that effect for electoral reasons, and they wanted to preempt him."

Bulgaria is in a critical state and far from clear about the direction it wants to take. It is not back in the embrace of "big brother," but neither is it settling into market democracy. There is nostalgia for the past.

That is not at all the case among students of the American University at Blagoevgrad. They do know what they want, and want to work for it.

A student who heard that university administrators were thinking of hiring a Bulgarian math professor to save money, instead of importing another American, objected strongly. The professor "doesn't just teach us mathematics, he teaches us to think like a free man," the student told Mr. Panitza. "That's the most important thing to learn."

And that is what the graduation ceremony meant.

© *Flora Lewis.*

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Faure's Salute

PARIS — The *Figaro* announces that M. Félix Faure, President of the Republic, yesterday [May 14] decided to go to the frontier to salute the Dowager Empress of Russia as she leaves French territory on her way to St. Petersburg from La Turbie. He will leave by special train and return to Paris after having saluted the mother of the Tsar. One of the Ministers, either General Billot or M. Hanotaux, will accompany the President. The *Figaro* says that every one will approve of this salute.

1921: Riot in Mexico

NEW YORK — 50 persons were killed and more than 20 seriously injured in Morelia, State of Michoacan, Mexico, yesterday [May 13] morning in a battle between radicals and Catholics. The trouble started when the police tried to disperse a procession organised by Catholics to protest against the desecration of churches by radicals. A large crowd of radicals joined the police and attacked the Catholics. The police drew up their ranks and charged the manifestants in an attempt to break up the meeting.

1946: Sonar Sardines

SAN FRANCISCO — The sonar-equipped Pearl Harbor is at sea trying to pick up the sounds made by submerged sardines. The vessel with its sonar apparatus, used during the war for detecting submarines, was chartered for experimental work by the San Francisco Sardine Association. If sardines can be detected by sonar, fishing can go on an around-the-clock schedule. Although the crew hasn't yet learned how submerged sardines sound, they do know that a school of squid makes a low fuzzy sound.

OPINION/LETTERS

Clinton Makes Foreign Policy an Electoral Positive

By Tara Sonenshine

WASHINGTON — Conventional American political wisdom holds that presidential candidates should not talk too much about foreign policy. After all, that's what supposedly hurt George Bush in 1992. Americans, so it is said, don't really care about foreign policy. When it comes to elections, "it's the economy, stupid."

Well, it looks like 1996 may be the year conventional wisdom gets turned on its head.

The presidential candidate Bob Dole gave a major foreign policy speech last week on restoring U.S. leadership in the Pacific. The senator wasted no time in attacking his opponent. "I believe President Clinton's foreign policy track record of weakness, indecision, double talk and incoherence has diminished American credibility and undermined American interests."

Mr. Dole's speech took place against the backdrop of Republican calls for a congressional investigation into whether the White House erred by giving Iran a "wink and nod" to send arms to the Bosnian Muslims in 1994. In a fit of manufactured hysteria, some Republican members liken the scandal to Iran-contra.

Meanwhile, Democratic strategists are preparing President Bill Clinton's campaign films, drawing heavily on footage from the president's overseas trips, which they say will showcase his global leadership.

Why the sudden attention to foreign policy? The answer lies in Mr. Clinton's "November Surprise." Republicans never imagined that the man critics dismissed in 1992 as weak and wobbly is now making foreign policy the centerpiece of his re-election campaign.

Back in October 1993, the president seemed in danger of flunking Foreign Policy 101. In one month alone he managed to mismanage crises in Haiti and Somalia. Eighteen dead U.S. Army Rangers in Mogadishu symbolized the failures of America's attempts at nation-building. The turning back of a U.S. warship from Port au Prince after being chased away by a band of military-backed thugs on the dock spoke of defeat and humiliation.

Chalk it up to on-the-job training. Or the fact that success in foreign policy is often best measured over years, not days. Whatever the reasons, the administration today finds itself with plenty of evidence to make a foreign policy case.

Mr. Clinton can rattle off successes on the trade front from NAFTA to GATT; from APEC to the Summit of the Americas. These global trade agreements translate into jobs at home with real growth in U.S. exports and concrete benefits to American workers.

Beyond the trade frontier, the president surprised his critics by deftly handling a basket of political and military messes.

Haiti today is no Jeffersonian democracy. But it went from military dictatorship to democracy-in-training because Mr. Clinton sent 20,000 soldiers there as part of an international coalition. America got in and got out, with few casualties.

Mr. Clinton also took a risk to bring peace to Bosnia and successfully married force and diplomacy to score the Dayton peace agreement. Today, U.S. soldiers are giving that war-torn region a breathing space to rebuild itself. And America's leadership of NATO has put bite back into the European alliance.

The administration has wisely nurtured the Middle East peace process, and last month's shuttle diplomacy by Secretary of State Warren Christopher gave Israel and Lebanon a shot at peace.

Asia looks pretty stable. The Clinton folks managed to put a lid on North Korea's nuclear program and have recently prodded Seoul into extending an olive branch to Pyongyang to jump-start peace talks between the two sides. Relations with Japan, strained over trade, took a positive turn last month with the signing of a new security agreement.

Russia and China are always wild cards.

The United States has banked on Boris Yeltsin and on economic reform. Now it needs a return on that investment. If next month's elections in Moscow bring Communist rule back, Mr. Clinton's Russia policy could come under heavy fire.

But Mr. Clinton's greatest accomplishment is actually outside Russia, in Ukraine and the other former Soviet republics, for which he has shown strong support. That peace dividend will surely pay off.

The Chinese have the potential to upset the international apple cart, but that would be true regardless of who sits in the White House. Mr. Clinton got off to a rocky start with Beijing and relations have been strained. But the recent show of American force after China intimidated Taiwan may have had the intended result of putting the relationship back on track.

Add up the pluses and minuses. President Clinton comes out with a net positive on foreign policy. He may not have articulated some grand new vision or come up with a bumper sticker to replace "containment," but neither has anyone else. Besides, the challenge of the new world is to operate without the old global blueprint, and the president has managed that pretty well so far.

The Republicans now face a choice: beat up on Mr. Clinton's foreign policy or trumpet their own. Given the president's impressive record and America's intolerance for negative campaigning, they would be wise to pick the latter.

The writer, a contributing editor at Newsweek, in 1994 served as special assistant to President Clinton and was deputy director of communications for national security policy. She contributed this comment to the Herald Tribune.

Exposé: Car Theft Keeps The Economy Zooming

By David Preston

PARIS — Ten years on in France, we finally feel accepted.

We've had a second car stolen.

Everyone in France has had an automobile stolen, of course. It's one of the national afflictions, sort of like skin cancer in Southern California. Not pretty but not to be remarked on. No whining allowed. But two cars in the last five years — ah! We've paid the admission fee.

MEANWHILE

And this is a small village we live in, bordering the Seine, decently removed from the big city of Paris, a far way indeed from the battlefields of Miami, New York or Los Angeles. A serene place. Quiet, one would say — except for the sound of outbound traffic in the wee hours.

Tut-tutting over the back gate, the neighbor across the lane, a touch enviously perhaps, noted that they had had one car stolen and the radio taken out of their next car. Madame L., the elderly widow who lives down the street, said that she, too, had lost two automobiles. Times, she said, had changed, giving the impression that horse thieves were a rarer breed in her day. However, maybe they hanged horse thieves in Paris, France, as well as in Paris, Texas. As for car thieves, they don't even bother chasing them.

At the local police station, while we were filling out the now-familiar theft forms, the officer behind the counter was quick to note that he, too, had had two cars stolen. *C'est normal,* he opined. The passing station commander, no doubt befitting his senior rank and salary, trumped that with his three — yes, three! He, he said, does not now buy the *voitures chères;* he has driven four cars to the junkyard but never since had even one stolen.

As it occurred to me that this was fine logic but hardly an endorsement of crime-stopping, my wife muttered that this likely explained official reaction to our first car's being stolen.

That time, not long after we had moved into the house, I had arrived home late from the office, left the car parked on the street, checked over the mail and gone upstairs to bid goodnight — to have my wife say: "That was our car door that was just slammed. And that's our car being started."

As I was pooh-poohing these girlish frights, Anne threw on her robe, brushed me aside and rushed out. To see, of course, our Renault disappearing down the road.

But little did those thieves know. "We got 'em!" Anne shouted as she ran back in to the telephone and dialed the police station. For the street and the direction those dirty car-nappers had taken would lead them right past the police station.

"Come in in the morning and fill out a report," said the officer on the other end of the line.

So, Miami Vice it ain't, with every crime followed by a capture. Still, there may be a bright side.

As I lay abed one recent night, counting not sheep but Volvos caravaning eastward across the frontiers of Europe, the image flashed to mind of battalions of border guards waving through countless cars. And it came to me!

Not only were mere battalions of border guards involved here. Consider the number of people it takes to 1) steal a car, 2) alter or forge the papers, 3) drive it across Europe. Then there are hundreds of gas stations needed by this never-ending fleet of vehicles. The suppliers of coffee and vending machine operators for all those border guards. The three people per form at the police station and the prefectural office for automobile registration. The restaurants and barbershops, bakers and butchers, kept in business by the salaries of all these people our stolen car is keeping employed.

This list exceeded imagination. Why, without us, where would this country be, when the unemployment rate already reaches almost 12 percent?

So, it's not just that we finally feel at home in France.

I might just become the first boy from Ohio able to claim 50 million Frenchmen as deductible dependents on my income tax form.

International Herald Tribune

LETTERS TO THE EDITOR

No Nuclear Weapons

Regarding "The Trouble With So-Called Nuclear Weapons-Free Zones" (Opinion, May 7):

In his article, Brahma Chellaney omitted mention of the nuclear weapons-free zone in outer space, which is certainly more than a "palliative" to nuclear dangers. This prevention against the presence of nuclear weapons and other arms of mass destruction in outer space has been an important deterrent to extending nuclear armaments into space.

It would be wrong to assume that Nuclear Weapons-Free Zones, or NWFZ, contribute minimally to the security of non-nuclear states. Since their inception no nuclear state has employed such weapons against a non-nuclear state. Moreover, together with the Nuclear Nonproliferation Treaty and the limited test ban treaty, NWFZs have constrained the emergence of new nuclear powers within the treaty areas. Keeping regional rivalries among states from going nuclear must be viewed as an important security contribution of NWFZs around the world.

It has been only since the end of the Cold War that any steady progress has been made on nuclear disarmament. Viewed separately, NWFZs may not appear to be an important component of regional denuclearization. However, considered along with the nonproliferation treaty, a Comprehensive Test Ban and the START-1 and START-2 treaties, NWFZs make up an expanding body of treaty law to limit the use and development of nuclear weapons and ultimately halt their use in military conflicts.

ROBERT N. WELLS JR.
Kuala Lumpur.

Israel and Lebanon

It is clear that Israel's operation in southern Lebanon was provoked by weeks of aggression from Hezbollah. No government in the world can refrain from acting when a part of its population is forced to live in underground shelters and an entire region is paralyzed.

From the beginning, the people of south Lebanon were advised to leave temporarily, to avoid casualties. As always, Hezbollah launched attacks near United Nations bases and from populated areas, knowing that the positions of the source would be automatically identified and that retaliation would be imminent. The real crime is to know that and to deliberately bring down the retaliation.

People in Israel did not rejoice about what happened in Qana. Unhappily, that was not the case after the massacres in Jerusalem and Tel Aviv this past winter, when people around the world were disgusted by the spectacle of rejoicing and dancing in the streets in Arab countries.

MICHEL EISENFELD.
St. Denis, France.

U.S.-Japan Alliance

Clyde V. Prestowitz Jr. speaks only as a former U.S. trade representative could when he proposes greater reciprocity in U.S.-Japan security arrangements ("*For Japan and America, Make Security Benefits Reciprocal,*" *Opinion, April 17*). The recent political tea party between President Bill Clinton and Prime Minister Ryutaro Hashimoto should not obscure the need for greater reciprocity than currently exists in trade relations. However, the concept of reciprocity has no place in the security alliance, past or present.

The Prestowitz thesis that the Cold War and Japanese economic prowess make the security alliance somehow anachronistic is groundless. If American isolationists and mercantilists do not understand that America defends Japan to protect its own interests more than Japan's, then American political leaders should explain this. If the Japanese public does not understand the historical and contemporary forces that necessitate its taking a back seat in the Asian strategic equation, then its leaders and schools should start explaining why this is so. While the United States and Japan can no longer sweep trade conflict under the Cold War rug, the security alliance remains as critical as ever.

DAVID SPIEVACK.
Tokyo.

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WHO ARE THE REAL TERRORISTS?

In a recently released popular fiction film* the first few minutes show American special forces wiping out a "Chechen terrorist" base. The fact that the film's makers chose to show Chechens as terrorists from among many other possible variants shows once again that left leaning, prorussian people still dominate America's media.

It is not the Chechens who are the terrorists but rather the Russians. The Chechens are doing in 1995-96 exactly the same thing that the people of Finland did in 1939-40, and that is fighting against Russian imperialism for their independence and freedom.

That is exactly what Estonians, Latvians, and Lithuanians should have done in 1940 but didn't. If they had then, Russian genocide against them would not have succeeded and then the Latvians would not now be on the verge of being eliminated as a nation.

Russia is the greatest terrorist nation the world has ever known. Russians are responsible for the death of 100 million people in this century alone and for the terrorization of even more (hence the phrase "red terror"). Maybe the root cause of the Holocaust also can be found in the collaboration between Russia and Nazi Germany in the mid and late 1930's. One result of this collaboration was the Molotov-Ribbentrop pact of 1939 for the elimination of Estonians, Latvians, Lithuanians. Therefore, it is not inconceivable that another was the Holocaust. Then there were such other Russian deeds as the massacre of 20,000 Polish officers in Katyn Forest, the planned, organized, massive crippling of Afghan children with booby-trapped toys, and today using bombers against Chechen women and children.

In the 30's and 40's Russia made and carried out plans to eliminate then free and independent Estonia, Latvia, Lithuania as national entities by killing, deporting, exiling their people and replacing them with Russian colonists and settlers. What most people don't know is that in 1995 the U.S. government came in possession of a document showing Russian plans to do exactly the same thing to the Chechens. This is not something that Stalin planned some 50 or 60 years ago, but rather what the Russians thru their democratically elected government are doing today. And Clinton/Christopher/Talbot support this Russian aggression against their small neighbors, Latvians and Chechens.

Clinton and other European leaders recently pressured the International Monetary Fund (IMF) into giving Russia $10 billion, while Russia spends $3-4 billion a year killing Chechens. Of course, Clinton will tell you that the moneys are kept separate. That Russia will pay its coal miners with the Western money and will buy bombs, bullets, tanks, and planes and pay its soldiers with "different" money. Absurd, isn't it?

I hope that the Chechens will confine their attacks to Russians and the Russian empire and not spread the war to those financing the Russian terrorists, i.e., the West. However, if we hold Iran responsible for financing the Hamas terrorists, then why not hold the West responsible for financing the Russian terrorists?

Chechnya doesn't belong to Russia any more than does Finland. To the Russian government we say let Chechnya go and recall your colonial army from Latvia. To this most cynical, hypocritical, immoral administration in Washington, whose Chechnya policy consists of hoping that the Russians will kill the Chechens quickly and thereby stop the embarrassment for Washington and Moscow, we say — stop supporting Russian terrorism and colonialism.

Aivars Slucis,M.D.

* "Executive Decision"

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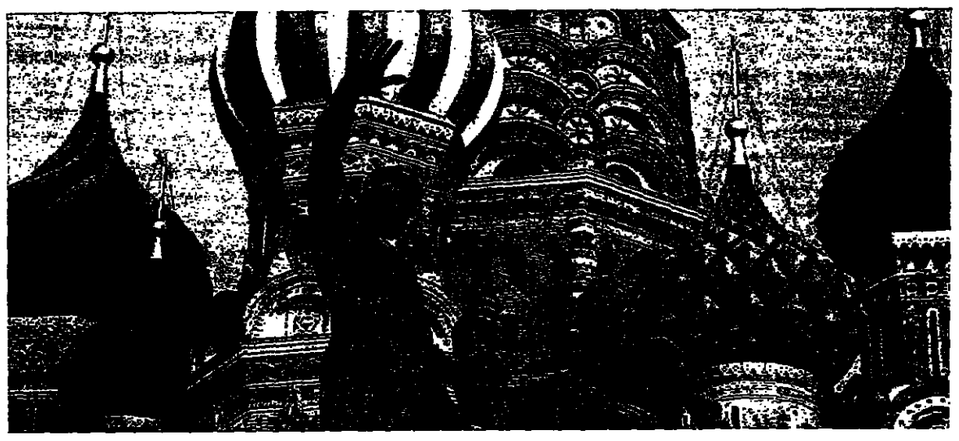

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CANNES FILM FESTIVAL

Folie and a Gathering of Auteurs

By Janet Maslin
New York Times Service

CANNES, France — What fails to become more delightful in French? There is "Mickey Perd la Tête," the local title for the Mickey Mouse short known in English as "Runaway Brain." Or "Ma belle et tendre poupée d'amour," what the song lyric "Oh, you beautiful doll" becomes in the IRA drama "Some Mother's Son."

And there is the movie-rating system used by the publication Le Film Français, with a chart indicating how well each festival film has been liked. *Pas du tout*: not at all. *Un peu:* a little. *Beaucoup:* quite a lot. *Passionnément:* even better. *A la folie:* madly.

There's been a fair share of such folie at this year's unusually strong Cannes International Film Festival. And the Gallic nature of the event extends beyond language to several good French films in competition and a heavily auteurist atmosphere all around.

At the press conference for "The Van," Stephen Frears's spirited follow-up to "The Snapper" (with another wonderfully sly performance from Colm Meaney as Ireland's biggest adult baby), an indignant Finnish journalist asked the director why his films failed to resemble one another. Frears's most recent work was the notably less cheerful "Mary Reilly."

While Frears did his best to explain, nobody had much to say to his fellow panelist Eric Clapton, who supplied background music for the film. Clapton may be a rock legend, but rock legends don't attract the kind of attention that any director, large or small, receives at Cannes.

This year, where the best films shown so far have not been star studded, the filmmakers themselves have more than ever become objects of worshipful scrutiny.

The hottest auteur in the festival's early days has been Mike Leigh, whose gently perceptive "Secrets and Lies" is much less rough and wrenching than his previous "Naked." Leigh's new film explores the crisis set in motion when a weary, troubled and amazingly resilient woman is approached by the 27-year-old daughter she gave up at birth. The mother is white, the daughter black, and the film a beautifully acted exploration of guilt, sorrow and redemptive love.

"I hope she wins a prize," Leigh announced in his tart, peremptory fashion, speaking of his leading lady as he held court at a beach-front restaurant. The little-known Brenda Blethyn, heartbreakingly good as the mother, could well win an acting award.

SET in Edinburgh (and already a big hit in England), Danny Boyle's "Trainspotting" is sure to prompt controversy as a hip, clever provocation that's raw enough to make "Kids" look like "Sesame Street." Tauntingly decadent, "Trainspotting" lets its drug-addicted characters show off violentand grossly scatological behavior that will send some viewers racing for the exits.

Yet this willfully outrageous film also has no trouble evoking either a grungier "Clockwork Orange" or a ruder set of Beatles. For all its nastiness, "Trainspotting" is much funnier and more likable than Boyle's "Shallow Grave," and it shows off a similarly fast, brazen visual style. The fact that Boyle's star, Ewan McGregor, also has the kinkiest role in Peter Greenaway's new film makes him one of Cannes's more notable men about town.

A much quieter Scotland provides the setting for Lars von Trier's "Breaking the Waves," an intimate, haunting morality tale that remains affecting even when it turns overwrought.

During this film's extraordinarily intense first hour, a sheltered, trusting virgin named Bess marries an oil-rig worker named Jan. She finds herself falling deeply and carnally in love with Jan in ways her strict Calvinist upbringing never explained. Then the film takes a tragic turn, followed by increasingly lurid ones. Yet an essential seriousness remains clear.

The incomparably perverse Greenaway is represented in Un Certain Regard, one of the festival's subsidiary categories, with his most exquisitely bizarre film since "The Cook, the Thief, His Wife and Her Lover." "The Pillow Book," in ways that cannot begin to be captured on the printed page in brief synopsis, combines some of this filmmaker's more enduring obsessions. Sex and words — or "flesh and text," as he himself put it — are essential to this film about a Japanese woman with a lifelong erotic fascination for words painted on skin.

A Focus on the Heartland, U.S.A.

By Joan Dupont
International Herald Tribune

CANNES, France — Two hard looks at Americana have erupted at the festival in mid-course. "Kansas City" and "Fargo" mark a return to the scene of the crime for Robert Altman, who was born in Kansas City, Missouri, and hung out in the jazz clubs in his teens, and the Coen brothers, who were raised in St. Louis Park, a suburb of Minneapolis. Both films feature dark humor and botched kidnappings.

Altman who explores multiple levels of a swinging, corrupt society — the little players, the power brokers, the "colored" help and magnificent musicians — has structured the action like a jazz piece. While the rest of the country was living the Depression, Kansas City was a hot spot for fast money and jazz.

During election eve 1934, the Hey Hey Club is on an all-night jam session, and brash Blondie (Jennifer Jason Leigh) tries to trade off her Johnny (Dermot Mulroney), held hostage by mob boss Seldom Seen (Harry Belafonte), for the socialite Carolyn Stilton (Miranda Richardson). Blondie steps into the Stilton home and fast-talks her way past the maid, making off with the drug-addicted lady of the house. Unfortunately, her patrician husband (Michael Murphy), adviser to President Roosevelt, is not in a rush to rescue her — elections come first.

Belafonte is powerful as Seldom Seen, the gravelly voiced bass, and Richardson gets a chance to sing her own tune, but Jason Leigh, who comes in with a quirky little voice, gets stuck on the high notes and stays there. Oliver Stapleton, director of photography, and Stephen Altman, production designer, give the sites a great gothic look, but the characters get lost in the shuffle.

Midwestern ways and speech patterns, the nicey-nice accents, "thanks a bunch" vocabulary and bucktoothed slow delivery come under pitiless scrutiny in "Fargo." The script, written by Joel and Ethan Coen, is based on a real story and directed by Joel. Jerry Lundegaard (William H. Macy) has arranged for his wife (Kristin Rudrud) to be kidnapped by ex-convicts, Carl (Steve Buscemi) and Gaear (Peter Stormare). big. But the plan goes awry, and Gaear, a lumbering man of few words, kills a cop and some people who just happen to come along. Police Chief Marge Gunderson (Frances McDormand), a slow-moving pregnant woman, arrives, and her investigation cuts right to the heart of the matter.

McDormand (who played in the Coen brothers' "Blood Simple" and "Raising Arizona") is the focus, a hick Columbo reacting to all around her. Buscemi ("Hudsucker Proxy," "Barton Fink" and "Miller's Crossing") is as menacing as ever, and the Swedish actor-director-writer Stormare, simply blood-curdling. Roger Deakins, director of photography, gives a touch of hyperreality to the frozen countryside. "Fargo" gets laughs with its close-up on lame-brained Middle America, but hits below the corn belt rather too many times.

Jean-Claude Lother

Mathieu Amalric, a post-modern Don Juan, in "Comment je me suis disputé."

The Rise of a New-Style Hero

International Herald Tribune

CANNES, France — Mathieu Amalric, dressed in the drab plumage of the eternal student, is a new kind of romantic hero. Wan, wry and minuscule, Amalric, 30, plays Paul, a post-modern Don Juan who does more smoking than seducing in Arnaud Desplechin's "Comment je me suis disputé . . . (ma vie sexuelle)" — a three-hour comedy, set in the rarified milieu of young Parisian philosophers. A brilliant, unhappy few, it seems, stuck in perpetual slow-motion, with no life scheme, no plan to procreate anything other than angst.

"Paul, my character, is a provincial, uncomfortable at parties, very polite; not the kind of person who puts his feet on the table," says Amalric, who played another *beau parleur* this year, the boy who doesn't get the girl, in Danièle Thompson's "Le Journal du Séducteur."

"I warned Arnaud I'm not the kind of guy women run after, but he asked his actresses to chose an actor they liked and I was the lucky one. I liked them too."

The women are vivid types, played by actresses who are not necessarily beautiful, but who have expressive eyes, pronounced brows and mouths that curl significantly. Paul flies from one to the other "grateful for their interest, but he doesn't behave very well," says the actor, "because he goes with all of them at once and that's a problem. He's been with the same one, Esther, for 10 years and is trying to break with her for philosophical reasons — he wants another life, and maybe he met her too soon. And there's the girlfriend of his best friend, Nathan, not very nice of him. Yet another girl snaps him up, and you see how passive he can be. Arnaud and I worked very hard not to make Paul too sympathetic; the idea was to make him unbearable — a comic figure."

Emmanuelle Devos is the long-suffering Esther, Marianne Denicourt the illicit flame, and Jeanne Balibar the determined woman who wins, momentarily; Paul also casts a gourmand eye on Chiara Mastroianni.

"The scenes with each girl were shot separately, like separate chapters, so I had a whole different experience with each one," he says. "Did you see how beautifully dressed they are? Arnaud loved dressing them, like playing with dolls, while the men are dressed in grays: He wanted me to look like the typical philosophy professor, the man without qualities."

If the actors bear a family resemblance it is also because many have acted in Desplechin's earlier films — "La Vie des morts" (1991) and "La Sentinelle" (1992); several are from Patrice Chéreau's company. Emmanuel Salinger, who plays Nathan, Paul's friend and rival, was the lead in "La Sentinelle." Fabrice Desplechin, Arnaud's brother, also played in "La Sentinelle"; here he plays a Catholic convert, a man with a thousand questions.

Obsessive talkers, the male characters are different versions of Paul; they mirror each other, bond, clash and mingle intimate stories of conquest and humiliation, yet they rarely look at each other. "Mimicry is a big theme. I knew we were making an autobiography, and since I had the original right in front of my eyes, I studied Arnaud." Indeed, the two men are the same compact size and tend to finish each other's sentences.

Amalric, who is not really an actor, but a director, met Desplechin at the 1991 Angers film festival, where each went with a first film.

American audiences here have come away from the movie enchanted — a new Rohmer, Rivette, Truffaut — or irritated — too French, too talky, too long-winded — by the dialogues of these aging children who take themselves so seriously.

DESPLECHIN'S script, written with Emmanuel Bourdieu, gives their speech formal resonance, making them sound like characters out of Marivaux who sit around talking about oral sex or kvetching about Derrida's last conference. Nobody is over 30 in this group, which appears to be turned inward, snail-like, with hardly a reference to family, origins, and no Jewish jokes.

You never find out who Paul argued with his friend, a sinister, more successful colleague, but complaint is at the heart of the movie. And the structure is in the shape of a spiral, coiled upon traumatic memories, confrontations and nightmares.

Joan Dupont

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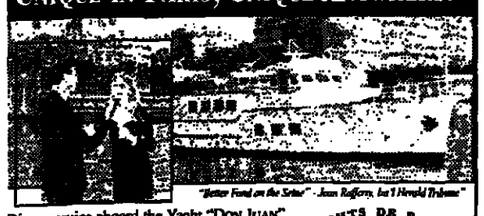

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THE WORLD'S DAILY NEWSPAPER

هكذا من الأصل

'Nuremberg Trial' Avoids the Histrionics

By Sheridan Morley
International Herald Tribune

LONDON — At the Tricycle, following his recent success there with a dramatization of the Scott Inquiry tribunal about arms to Iraq, Richard Norton-Taylor has a still more ambitious project with the director Nicolas Kent. A two-hour staging of "Nuremberg: War Crimes Trial" is introduced (in my view unwisely)

THE LONDON STAGE

with another two hours comprised of short plays from Haiti, Rwanda and the former Yugoslavia to indicate that the trials really failed to stop mass killing in other parts of the world.

This, sadly, we know all too well: What my generation of fiftysomethings and those younger perhaps do not know is the precise detail of what was said at Nuremberg and by whom. The devil's generals are all here on their final parade, from Göring and Keitel to Speer and Hess, and a company of British actors plays them with a chilling mix of mad ideology and unregretful recollection of their war crimes. It is only when, at the last, Hartley Shawcross for the British prosecution reads a letter of terrifying detail about the mass murders that you are chained, appalled and terrified, to your seat.

Until then, the production remains commendably cool, aware that the facts alone are enough: We do not need any false histrionics.

Simon Gray's "Simply Disconnected" (at the Minerva in Chichester) is effectively the 25-years-later sequel to one of his greatest plays, "Otherwise Engaged." This was the one about the publisher, so laid back as to be horizontal, who in a day spent trying to listen to Wagner is invaded by family and friends all demanding attention that he cannot give them for the simple reason that what he most wants is deny their existence and then just possibly his own.

A quarter of a century later, Alan Bates and Rosemary Martin (as his best friend's wife) are back from the earlier play, a reasonable memory of which would be helpful in sorting our the sequel. But as is so often the case with sequels, especially long-delayed ones, something has gone adrift here. In the original play, a constant kind of black humor could be found in the way that the Bates character raged against the dying of his relationships, despite the fact that he himself has effectively already killed them all in order to achieve the detachment of the title.

But time has taken its toll, not only on Bates and his despairing entourage but on the writing itself: Rage has been replaced by exhaustion, black comedy by weary self-deprecation, and we are left with shadows of their former selves. Once again Gray is immaculately served by Bates, his director Richard Wilson, and some briefly stunning supporting performances by Charles Kay, Benedick Bates and Gawn Granger, all of whom manage to suggest in the little time allowed them that theirs would now be the characters worth following. But in the end they, like Bates, are unable to drive much life or passion into a play that has become as fatally inert as its leading character.

Better news, mercifully, at the National, where, as part of an ongoing Dennis Potter festival that seems to have overtaken all known media, Patrick Marber has a brilliant first staging of "Blue Remembered Hills," the play Potter wrote for television back in 1979.

The original was to have adult actors playing children in a wartime village in his beloved Forest of Dean in a clear reflection of Potter's own childhood, and, although that has been retained, the new production gives us a very much better-rounded and more thoughtful account of what the author was really trying to say.

AT the Haymarket, Peter Hall's production and adaptation (with his wife, Nicky Frei) of Feydeau's 1908 "Occupe-toi d'Amélie," here presented under the title "Mind Millie for Me," has had a curiously rough press.

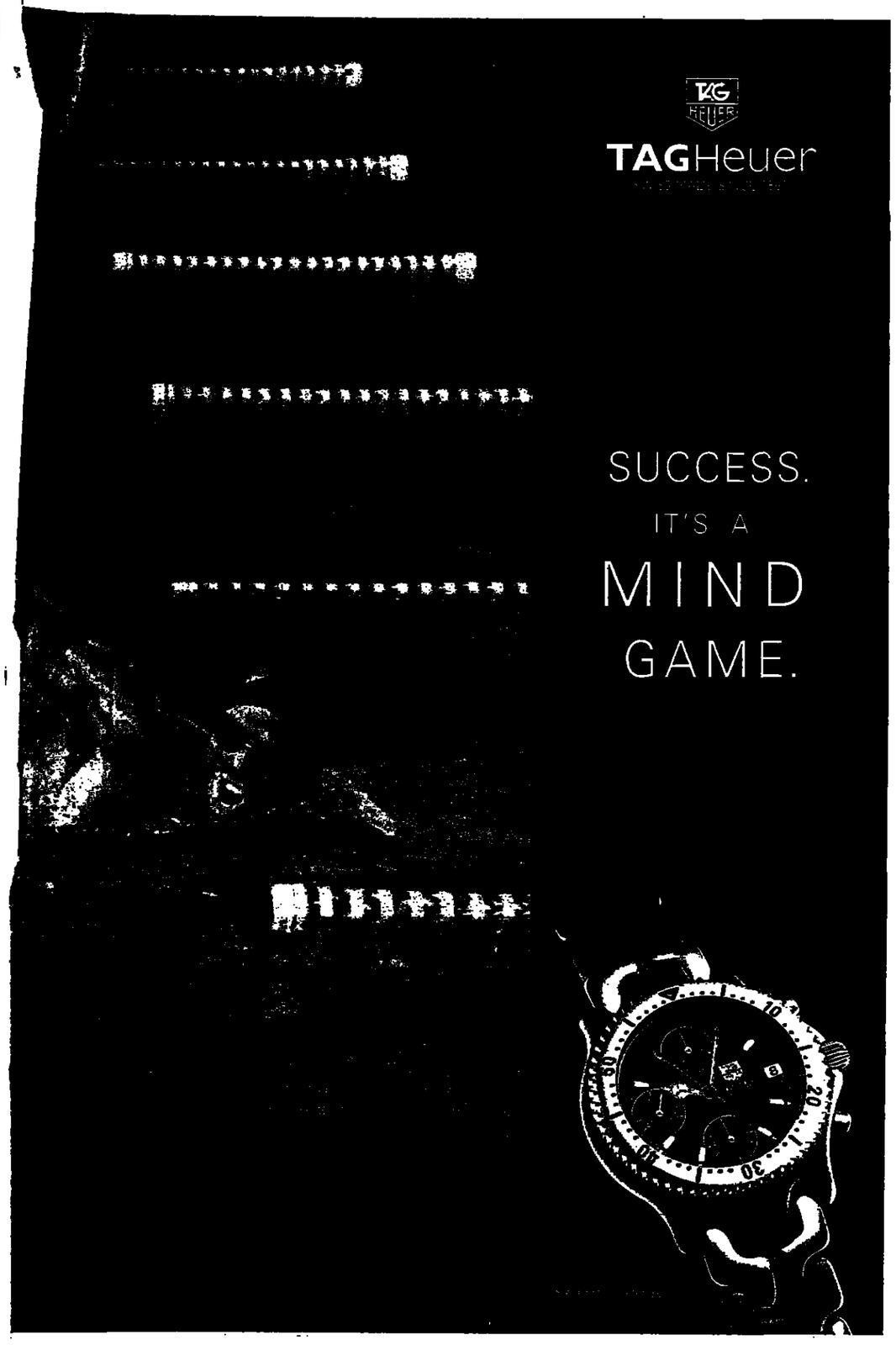
The Halls have remained utterly faithful to the original French text but give it a glossy coating of high comedy for British audiences, which are still inclined to believe that farce means Brian Rix or Ray Cooney mislaying his trousers.

Where English farce tends to be about people mistakenly accused of adultery trying to clear their names, French farce is usually about real adulterers covering their tracks as best they can in a series of increasingly impossible situations.

Felicity Kendal, rapidly becoming out most expert player of classic farce, plays Millie, the tart with the heart of pure steel, while around her Hall has gathered a magnificently devious and adroit company who, if not yet up to the old Whitehall or Aldwych resident companies of farceurs, have mostly the advantage of a classical background that makes their characters touching and believable instead of just another caricature out of stock.

Gerald Scarfe's sets are wonderfully reminiscent of an age of Toulouse-Lautrec, and all in all this is an expensive and exquisite little theatergoing treat.

Felicity Kendal as Millie in "Mind Millie for Me," and, in the same Feydeau farce, John Fraser, left, and Neil Pearson.



A Glowing Revival of 'Palestrina

By Paul Moor
International Herald Tribune

BERLIN — The name of Hans Pfitzner (1869-1949) even today has the effect on many people that red allegedly has on a bull. Christian Thielemann, at 36 the most promising German conductor to appear in a long time, loves Pfitzner's music — and that, among other things, has landed him in hot water that has yet to cool.

Most importantly, Thielemann has scored an impressive personal success with the Deutsche Oper's revival of Pfitzner's "Palestrina," an opera about that 16th-century liturgical composer. Under Thielemann's baton this house's not always reliable orchestra sounded sumptuous, and at the end all involved received deserved ovations. The event assumed auxiliary importance since the Deutsche Oper recently signed Thielemann as its *Generalmusikdirektor* starting next year — a plum for him and a coup for this house.

At 17, Thielemann started a three-year stint as Herbert von Karajan's assistant, then became a coach with the Deutsche Oper, where over time he familiarized himself with 70 operas. I caught his U.S. debut in 1991, impressively conducting a star-studded "Elektra" in San Francisco. He has meanwhile accumulated a weighty press book of encomia acquired in opera (the Metropolitan, Covent Garden, etc.) and with the top-echelon orchestras (Chicago, New York, Philadelphia, Israel).

He became the youngest general music director in Germany when the Nuremberg Opera engaged him.

Pfitzner's life coincided closely with that of Richard Strauss, whose genius overshadowed Pfitzner's mere talent. Even so, Pfitzner — a true all-around musician — made an impressive career in Strasbourg, when the Alsatian capital was under German rule. For eight years, Pfitzner had held four major conducting and educational posts there. When the war ended and Alsace was restored to France, he found himself out of all four. Culturally and politically always a German nationalist, he became even more so after that ignominy. He never became a Nazi, or even aligned himself with them. However, documentation shows that during Nazi Germany's early years, Pfitzner did hope for governmental recognition in the form of some important musical post.

Ironically, the Nazis spurned him as something of a fuddy-duddy. Whe tirement age overtook him only years into Hitler's Third Reich, quietly but conclusively shunted into the background.

This "Palestrina" revival brought to Pfitzner justified accla also to a strong cast, particularly Kollo in the title part, Fionnuala Carthy, Bengt Rundgren, Wol Schöne, and to the house's alway standing chorus.

Sixteen years ago, in this h Thielemann lost his heart to the Romantic music of Pfit "Palestrina," and has champio ever since. Irony of ironies, where Israel Philharmonic has requested conduct the opera's three preludes in Germany the torch he carries fo clouded his career. A Berlin jou last summer — after specifically fying as rumors the charges he published — launched a cause c by imputing to Thielemann anti-S ism, xenophobia, and rightist G nationalism. Thielemann has chall his detractors to come into the op thus far unsuccessfully. One hop brouhaha will soon subside s Deutsche Oper Berlin and Thiele can go on to bigger and better thi

BOOKS

SALT OF THE EARTH: One Family's Journey Through the Violent American Landscape

By Jack Olsen. Illustrated. 376 pages. $24.95. St. Martin's Press.

Reviewed by Christopher Lehmann-Haupt

THE reader's anxiety mounts as Jack Olsen fills in the background of the horrifying story he reports in "Salt of the Earth: One Family's Journey Through the Violent American Landscape."

For instance, Fontana, California — the hometown of Elaine Mayzsak Gere, the story's protagonist — is described as a "quicksand swamp" from which its inhabitants can never escape.

Elaine's father, Big Ed Mayzsak, sinks into alcoholism after cholera wipes out the entire flock of his prospering turkey farm.

Joe Gere, the man Elaine will marry, tells her at their first meeting that he's a premed student at Berkeley when in fact he has just finished his junior year at Fontana High. Of that meeting, Olsen writes, "It was the beginning of a friendship that would last until violent death."

Joe's mother, too, is an alcoholic, and by the time Joe and Elaine marry two and a half years later, Joe is clearly headed in the same direction. Joe and Elaine's first child, Brenda, suffers from an inexplicable fearfulness.

In short, the characters in "Salt of the Earth" are clearly doomed. So why would a reader subject himself to their suffering? You do so because, although the cards are stacked against them, Joe and Elaine are appealingly gritty people who keep trying to bounce back. And you keep reading out of a sense of pity and fear: pity because the Geres finally suffer the most undeserved misfortune possible, and fear because what happens too easily befall anyone

What the Geres go th is the loss of a child random violence of a p path. The case is acte course, like Olsen's previous true-crime rep

His painstaking re and wholly objective ing — with never a sce tionalized — make you the agony of the Gere perience, their hope, dread, their self-de their rage, their resista the truth and, at long la awful aftermath of happened to them.

More impressive st sen, a former bureau c Time magazine, doe simply dwell on the ter details. Unobtrusively, in background that allo to see what is peculiarly ican about the Geres' t the strain of different grant cultures collidin one another; the c pathology of hyperma ity and spousal abuse, sometimes destructive war between opponen proponents of the rights pected criminals.

Christopher Le Haupt is on the staff New York Times.

BEST SELLERS

New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week	Title	Last Week	Wks on List
1	MOONLIGHT BECOMES YOU, by Mary Higgins Clark	1	4
2	MALICE, by Danielle Steel	2	3
3	THE TENTH INSIGHT, by James Redfield		1
4	PRIMARY COLORS, by Anonymous	3	14
5	THE CELESTINE PROPHECY, by James Redfield	4	115
6	THE HORSE WHISPERER, by Nicholas Evans	6	34
7	TIMEPIECE, by Richard Paul Evans	11	2
8	I WAS AMELIA EARHART, by Jane Mendelsohn		1
9	SHADOWS OF THE EMPIRE, by Steve Perry	5	4
10	SPRING COLLECTION, by Judith Krantz	12	6
11	ABSOLUTE POWER, by David Baldacci	8	14
12	NEANDERTHAL, by John Darnton	7	2
13	FIRST KING OF SHANNARA, by Terry Brooks	10	6
14	IN THE PRESENCE OF THE ENEMY, by Elizabeth George	9	8
15	THE RETURN, by William Shatner with Judith and Garfield Reeves-Stevens	15	7

NONFICTION

1	IN CONTEMPT, by Christopher A. Darden with Jess Walter	1	6
2	BLOOD SPORT, by James B. Stewart	2	7
3	THE DILBERT PRINCIPLE, by Scott Adams	8	2
4	UNDAUNTED COURAGE, by Stephen E. Ambrose	4	10
5	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	6	106
6	HITLER'S WILLING EXECUTIONERS, by Daniel Jonah Goldhagen	7	4
7	RUSH LIMBAUGH IS A BIG FAT IDIOT, by Al Franken	5	15
8	THE RANTS, by Dennis Miller	10	5
9	THE SEARCH FOR JUSTICE, by Robert L. Shapiro with Larkin Warren	3	5
10	HOW COULD YOU DO THAT? by Laura Schlessinger	11	14
11	EMOTIONAL INTELLIGENCE, by Daniel Goleman	9	32
12	KNEE DEEP IN PARADISE, by Bret Butler		1
13	IT TAKES A VILLAGE, by Hillary Rodham Clinton	13	16
14	MOUNTAIN, GET OUT OF MY WAY, by Montel Williams with Daniel Paisner	14	6
15	YOU'LL NEVER MAKE LOVE IN THIS TOWN AGAIN, by Robin, Lisa, Linda, and Tiffany, as told to Jeanie Louise Frankel, Terrie Maxine Frankel and Joanne Parrent	12	11

ADVICE, HOW-TO AND MISCELLANEOUS

1	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	1	6
2	THE ZONE, by Barry Sears with Bill Lawren	3	8
3	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	2	155
4	THE SEVEN SPIRITUAL LAWS OF SUCCESS, by Deepak Chopra		58

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THE WORLD'S DAILY NEWSPAPER

صكذا من الأصل

In Luxembourg For Business

LUXEMBOURG IS ONE OF those tiny countries that somehow escaped the form of cartography known as statesmanship in the peace settlements that followed wars. A mere 2,600 square kilometers (999 square miles) in area, the Grand Duchy has maintained independence of a kind, apart from occasional military occupation, ever since it became a distinct entity in the 900s.

The country and its ruling family are survivors – as the European Union has learned to its cost. One of the founding members of the EU, Luxembourg ensured early on that it grabbed its share of the institutions. The European Tower on Kirchberg Plateau, just outside Luxembourg city, is one of the three seats of the EU, smaller than Brussels but larger than Strasbourg.

No fewer than 3,000 people work in this complex, and that's not counting those at the European Investment Bank, the Court of Justice and the Court of Auditors. All are compelling evidence of the awesome power that a small country can wield when it is run by shrewd politicians, for there is no operational reason why EU institutions should not be concentrated in one place.

Nobody has calculated the cost of shuttling politicians and Eurocrats around the Brussels-Strasbourg-Luxembourg triangle, perhaps because nobody wants to know the cost.

What's certain is that the EU pumps vast sums into the Luxembourg economy, which is one of the healthiest in Europe. Indeed, Luxembourg prospers by offering itself as a host country to all kinds of international enterprises.

No less than 60 years ago, Radio Luxembourg was the forerunner of European commercial broadcasting. More recently, the Grand Duchy has become headquarters of the Société Européenne des Satellites, with its Astra satellites; once again, Luxembourg is in the vanguard of broadcasters trying to tap the lucrative pan-European television market.

Not surprisingly, Luxembourg has long been a tax haven, its chosen corporate form being the holding company.

Non-residents pay no income tax, capital gains or stamp duty, and strict confidentiality is guaranteed.

As a result, banking and financial services have become the economy's dynamo, and today the 220 banks from 25 countries – 30 of the world's 50 top banks are represented – and 1,800 investment funds account for no less than 15 percent of gross domestic product.

At a Glance

With a population of 80,000 or so, Luxembourg city is a metropolis only in Grand Duchy terms. Some people find it charming, others dull.

A deep ravine divides the city. On one side is the old town, dominated by the Grand Duke's castle. This section has become newly fashionable and is being restored. It houses some fine restaurants. On the other side is commercial Luxembourg.

Getting Around

Findel Airport is 8 kilometers (5 miles) from the city center and very close to EU buildings on the Kirchberg Plateau. The city is about 15 minutes away by taxi. There are also coach and bus connections. There are frequent, fast trains to and from neighboring Belgium, France, Germany and the Netherlands.

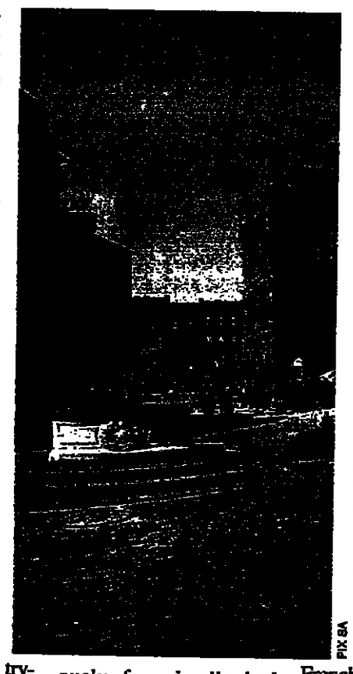
City bus service is efficient; check hotels for shuttles to and from EU institutions. There are more taxis than riders except at peak times – when, of course, we all want taxis. Car rental is available from most of the major companies.

In a Word

Luxembourg has three official languages: Letzeburgesch, French and German. Letzeburgesch, a German dialect, is the prevailing everyday language, but French is the official language of government. Newspapers are printed mainly in German. However, English is the lingua franca of banking and business.

Wining & Dining

The cuisine in Luxembourg is an interesting melange of French, Belgian and German. Curiously, for a landlocked country, there's a passion for fish.



When it is in season, the locals are also passionate about game – venison, pheasant, partridge, hare and wild boar. Luxembourg borders the hilly, wooded Ardennes, where such creatures can still be shot or trapped.

A service charge is included in the bill, but it is usual to leave small change and, of course, a good deal more if you are particularly pleased and want a warm welcome when you return.

A la Table des Guilloux, 17-19 Rue de la Resistance, Schouweiler. Tel.: 370008. Out of town but a must. Breton Pierrick Guillou sold his two-star restaurant Saint-Michel in the city and opened a country bistro in a 300 year old farmhouse. Pig's foot gratin and pork with green lentils are among noteworthy dishes.

Bouzonviller, 138 Rue Albert-Unden. Tel.: 472259. Fine cuisine presented professionally in a beautiful restaurant, with a terrace for warm-weather enjoyment. Strong emphasis on fish from the sea, lakes and streams, and on wild mushrooms. Extensive wine list.

Café Stiechen, 12 Rue Jean Engling. Tel.: 43781. Good, simple, enjoyable food is served rapidly but without hurry on a glass-roofed terrace. Salads are a specialty.

Clairefontaine, 9 Place de Clairefontaine. Tel.: 462211. Luxurious and gastronomically inventive, with a wine cellar to savor: the place for a lingering meal.

Cordial, 1 Place de Paris. Tel.: 488538. Small, elegant, intimate; farm-fresh food. Fish dishes particularly recommended.

La Cigogne, 22-24 Rue du Cure. Tel.: 228250. A pleasant restored house in the old town, with friendly service and a choice of dishes that is wide enough, but not so wide that one suspects they have been cooked in advance.

Lea Linster, 17 Route de Luxembourg, Frisange. Tel.: 68411. On the outskirts of town, but well worth the journey: It has a Michelin star and is a past winner of the Bocuse d'Or. Mme. Linster serves delicious saddle of lamb and veal kidneys.

La Lorraine, 7 Place d'Armes. Tel.: 471436. Classic fish and seafood restaurant with an expertly chosen wine list.

Les Quatre Continents, 12 Rue Jean Engling. Tel.: 43781. Ranks among the best tables in the whole country, with a brigade in the kitchen that seems always to be spurring itself on to greater effort. We can seldom resist the *ecrevisses* (crayfish) – or, indeed, most of the other dishes presented so temptingly.

Le Relais Royal, 12 bd Royal. Tel.: 41616. In the heart of the banking district, with a cuisine as fine and tasty as well-marinated thousand-dollar bills. The chef de cuisine, Daniel Perrin, learned his trade in luxury-liners, and it shows. Altogether excellent – and value for (not inconsiderable) money.

Les Trois Glands, Centre Européen. Tel.: 437761. Very much coming up in the world, with a menu that offers French, American (tender sliced steak, for example) and local dishes.

Letzebuerger Kaschthaus, 4 Rue de Bettembourg. Tel.: 516573. Award-winning local cuisine. Atmosphere best described as cozy.

Calling Around

The telephone dialing code for both country and city is 352. Service is good.

Numbers run from four to eight digits. Short ones are usually reserved for important subscribers, such as ministries; eight digits normally means a direct line.

- **Police:** 40940-1.
- **Police hot line:** 113.
- **Ambulance:** 112.
- **Airport:** 47981.
- **City tourism:** 222809.
- **Taxis downtown:** 482233.
- **Taxi station:** 49901.
- **Train information:** 492424.
- **Bankers Association:** 463660-1.
- **Monetary Institute:** 402929-200.

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PROGRAM DIRECTOR: *Bill Mahder.*

Next City

ROME

A Wooded Haven at the Airport From ITT Sheraton

THERE IS SOMETHING special about each of ITT Sheraton's six airport hotels in Europe. What makes the Sheraton Aerogolf at Luxembourg's Findel Airport different and especially attractive for business travelers is its setting in a wooded park near the airport, facing the 18-hole Grand Ducal golf course. And, like its other European counterparts, the Sheraton Aerogolf participates in the new ITT Sheraton Airport Hotels Program, a package of services that has been carefully thought out to soothe away the stress, fatigue and jet lag often experienced by international travelers.

The program includes many innovative ideas. The Day Break Service allows guests who are between flights to book a room for a stay of a few hours.

The Transit Survival Kit provides them with a toothbrush, T-shirt, face cream, razor, deodorant, mouthwash, slippers, comb and brush, and other useful items.

For those who like to look their best while traveling light, the laundry service is a godsend. Same Day Service returns your garment freshly cleaned and pressed by the evening, Express Service within four hours, and Overnight Express Service gets last night's outfit back to you early the next morning for a fresh start.

Weary jetsetters will especially appreciate the program's Body Clock Cuisine, a menu of 14 delicious anti-jet lag dishes designed by ITT Sheraton executive chefs and a leading nutritionist to help travelers adjust to new time zones and fight fatigue.

In addition to its privileged bucolic setting in a park, the Sheraton Aerogolf benefits from its proximity to the city center of Luxembourg, which is only 8 kilometers away. European Union institutions are only 7 kilometers from the hotel. This makes it easy for business travelers to arrive at the airport, check into the hotel, go into town for business and return to the hotel for a game of golf, a jog on the special trail in the park or just a quiet walk through the woods. Shuttle buses to both the airport and the city are free to hotel guests.

Some executives might choose to never leave the hotel and take advantage of the Sheraton Aerogolf's five meeting rooms, which can accommodate up to 120 people. Banquets can be arranged for up to 180.

Finding fine cuisine at the hotel is no problem: It has two highly regarded restaurants, the Restaurant Le Green for breakfast and lunch (on the garden terrace in fine weather), and the Restaurant Montgolfier, known for its gourmet cuisine. The friendly Crossroad piano bar is the perfect place for a relaxing drink with friends or clients.

The hotel has 150 rooms, including Executive rooms and suites and non-smoking rooms, all equipped with the complete range of modern facilities that today's business traveler expects.

For location, service and innovative cuisine, Sheraton Airport Hotels work for you.

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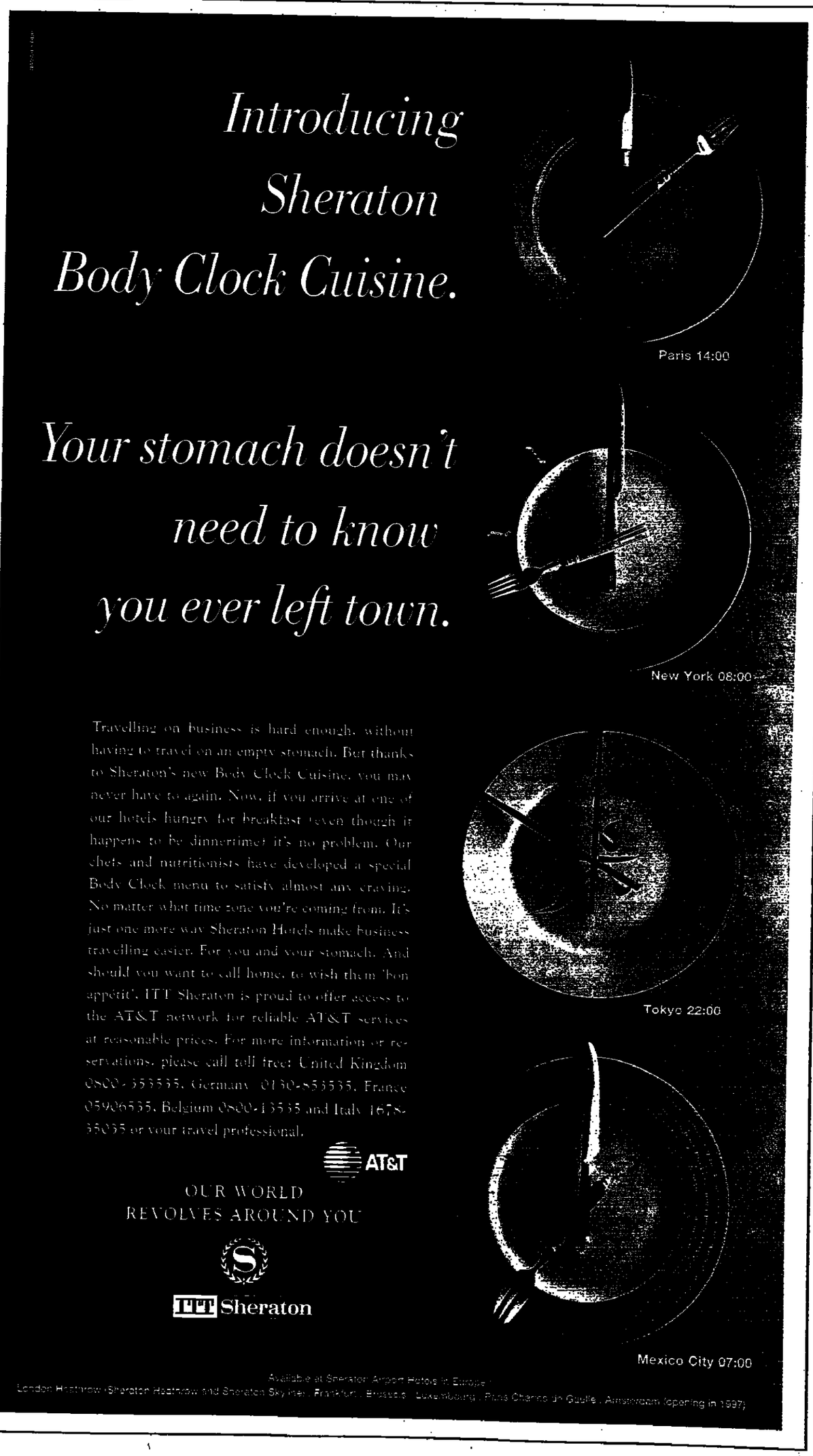

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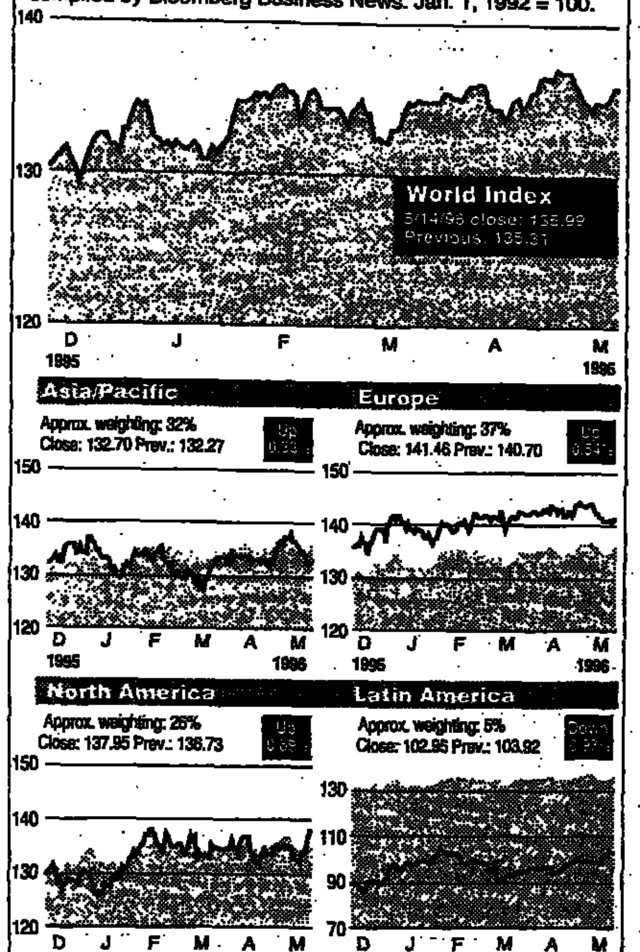
International Herald Tribune
BUSINESS / FINANCE
WEDNESDAY, MAY 15, 1996

THE TRIB INDEX: 135.99

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Tue. close	Prev. close	% change		Tue. close	Prev. close	% change
Energy	143.92	142.88	+0.73	Capital Goods	147.31	148.35	+0.66
Utilities	129.15	129.34	–0.15	Raw Materials	159.55	157.82	+1.10
Finance	122.46	121.83	+0.52	Consumer Goods	140.92	140.17	+0.54
Services	126.63	126.49	+0.11	Miscellaneous	142.36	142.14	+0.15

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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AT&T Gets Ready for 1998

Company Strengthens Ties With Unisource

Compiled by Our Staff From Dispatches

AMSTERDAM — AT&T Corp. said Tuesday it would broaden its collaboration with four European telephone companies as the European Union prepared to open its telecommunications industry to competition in 1998.

AT&T and Unisource NV, a partnership of the dominant phone companies in the Netherlands, Spain, Sweden and Switzerland, said they would merge almost all operations to create a pan-European telecommunications company with annual sales of $1 billion and more than 5,000 employees.

The companies also plan to enter other markets, including France, Germany and Italy, by way of joint ventures with new partners.

"The logical step now is to make this move," said Pier Carlo Falotti, executive vice president for AT&T's international activities.

"We want to make sure we have a network that allows us to deliver the same services worldwide."

The merger is expected to build on AT&T's existing venture with Unisource, called Uniworld, which is the subject of an antitrust investigation at the European Commission.

"The depth and breadth of our technical collaboration will move us significantly toward the goal of providing truly global seamless service to our European customers," Mr. Falotti said.

Last month, the European Union said it would permit the Uniworld alliance to go ahead if AT&T agreed to give EU phone companies easier access to its trans-Atlantic networks.

Unisource was formed in 1992 as a joint venture with Royal PTT Nederland NV, Swiss PTT Telecom and Telia AB of Sweden. Telefónica de España SA of Spain later joined. Each of the four partners holds a 25 percent stake.

Only a few businesses, such as cable-television operations and AT&T's calling-card services, are excluded from the two new European ventures. The alliance also will not include domestic units of the four Unisource partners.

The accord comes as British Telecommunications PLC is increasing its investment in joint ventures across Europe as part of its Concert joint venture with MCI Communications Corp. to serve multinationals. This month, BT added a joint venture with Mediaset of Italy to ventures it had set up in Spain, Germany and Scandinavia, among others.

It also follows the approval of Phoenix, a joint venture among Deutsche Telekom AG, France Telecom and Sprint Communications Corp. of the United States to sell global telecommunications services to multinational customers.

All three ventures, which are competing for international companies' global telecommunications budgets, are preparing to capitalize on plans by European member states to open their telecommunications markets to full competition by 1998.

"We want to be able to offer a full range of integrated services in a more rapid way," Mr. Falotti said. He declined to say how much the companies would invest in Europe.

The agreement builds on a 1994 pact under which AT&T and Unisource created a company called Uniworld, which provides telecommunications services to large clients and is regarded as a testing ground for cooperation between AT&T and Unisource.

The merged company would also become the European partner of AT&T's WorldPartners venture, a loose alliance involving AT&T and other long-distance companies that is also being investigated by the EU antitrust authority.

The new company, to be called AT&T-Unisource Services, would be owned 60 percent by Unisource and 40 percent by AT&T. It will have two divisions, Communications Services and Multimedia & Solutions. *(Bloomberg, AP)*

Unions Threaten Further Protests Against Bonn Cuts

Compiled by Our Staff From Dispatches

FRANKFURT — A wave of strikes and disruptions will sweep through Germany's public sector and its metalworking industry in the next two weeks over the government's plans to cut back the welfare state, union leaders said Tuesday.

The public-sector union OeTV is leading the opposition to the proposed cuts. Frustrated after wage talks ended in deadlock Monday, the union called local transport workers out on brief token strikes Tuesday and promised stronger action nationwide this week.

Strikes that involved more than 30,000 workers last week could spread from transport, postal and sanitation workers to affect nurses and airport and bank staffs, officials said. Wage talks are scheduled to resume next week.

Herbert Mai, the OeTV leader, said employers, who are pressing for a wage freeze, cuts in sick pay and longer working hours, had not presented any offer worth discussing in response to the union's call for a 4.5 percent wage increase.

Meanwhile, Germany's largest union, IG Metall, said it was launching its own protests. that could halt work at companies nationwide for several hours next week.

"The government's plans are a plot against Germany's unemployed," said Klaus Zwickel, the head of IG Metall.

"This protest is not a strike, and certainly not a general strike," Mr. Zwickel said. "Our hand remains outstretched."

Mr. Zwickel said the protests would run for four days starting Monday in businesses throughout Germany. A second round of protests is planned for the first two weeks of June.

Peter Blechschmidt, lead negotiator for OeTV, said the government showed little concern for labor interests at Monday's talks.

"They didn't make any concrete offer," he said. "All they did was go over points that have to do with cutting back social standards and lowering the income of working people."

OeTV has signaled that it would be willing to accept a smaller raise increase in exchange for job security. The government wants a two-year wage freeze as part of Finance Minister Theo Waigel's 50 billion Deutsche marks ($32.6 billion) of budget cuts for 1997.

Chancellor Helmut Kohl insisted Tuesday that the program was vital to help Germany's 4 million unemployed. *(Reuters, Bloomberg)*

U.S. Inflation Is Subdued, Reducing Chance of Rate Move

Compiled by Our Staff From Dispatches

WASHINGTON — Figures released by the government Tuesday showed that inflation remained at bay in April, suggesting the Federal Reserve Board would hold interest rates steady at a policy meeting next week.

Consumer prices rose 0.4 percent in April, as energy costs jumped by the largest amount since the 1990 crisis that led to the Gulf War. But with the volatile food and energy sectors excluded, prices rose just 0.1 percent, the Labor Department said.

"The Fed is going to do nothing; they will sit tight," said Cynthia Latta, senior economist at DRI-McGraw Hill Inc.

In another report Tuesday, the Commerce Department said retail sales dropped 0.3 percent in April, their first setback in five months, reflecting a sharp drop in auto sales. Excluding autos, retail sales were up 0.4 percent.

The worse-than-expected showing for retail sales provided support for analysts' contention that the U.S. economy, while rebounding from a sluggish 1995, was not in danger of overheating. That cheered Wall Street, especially the Treasury bond market. (Page 16)

The government said the 0.4 percent April advance in consumer prices matched the March rise and left consumer inflation so far this year at an annual rate of 4.1 percent.

While that is sharply higher than last year's 2.5 percent increase, the lowest number in nine years, economists stressed that there were no signs of the surge in energy prices threatening to spill over into other parts of the economy. In the coming months, "inflation is going to be more or less static," said David Munro, an economist at High Frequency Economics.

Analysts said there were signs that energy price pressures were beginning to subside. Crude-oil prices have dropped in world markets, and a survey of U.S. gasoline stations last week showed that the recent rise in prices had slowed to less than half the rates reported in March and April.

So far this year, energy prices, which fell in 1995, have been rising at an annual rate of nearly 23 percent. For April alone, energy costs jumped 3.2 percent, the biggest one-month rise since October 1990.

But analysts said several factors had contributed to the energy price increase, including a harsh winter that kept refineries producing heating oil rather than gasoline.

Unexpected delays in deliveries of crude oil and companies holding supplies low in anticipation of a UN agreement to bring Iraqi oil back to world markets also kept prices up, they said. *(Bloomberg, AP)*

MEDIA MARKETS

Slovak Paper Spots a Niche

By Peter S. Green
Special to the Herald Tribune

BRATISLAVA, Slovakia — The newsstand racks in this sleepy capital are filled with headlines that scream praise or abuse at the government of Prime Minister Vladimir Meciar, but Tatiana Repkova is pinning the hopes of her newspaper on reason and moderation.

As the new editor of Narodna Obroda, a centrist daily that has seen its sales plummet 80 percent — from 150,000 to 30,000 — in the past six years, she is betting that a serious newspaper devoted to factual reports on politics and business can turn a profit.

"What doesn't exist in Slovakia is a paper for the decision-maker," Mrs. Repkova said of her relaunched newspaper.

Until she joined Narodna Obroda (the name means National Renewal) in February, Mrs. Repkova was the editor of Trend, a weekly business newspaper she co-founded four years ago.

Trend's smart, rigorous reporting and analysis make it an exception on the Slovak media scene. Despite its circulation of 20,000, just 2 percent of the country's newspaper audience, it receives about 20 percent of all newspaper advertising revenue.

Mrs. Repkova says she hopes she and the editors and business manager she brought with her from Trend can attract that same audience and advertising to a daily newspaper. Sitting in Narodna's dusty, low-rent offices on the edge of the city, Mrs. Repkova said she would have to remake not only the newspaper's image but its journalists, too.

A handful of Narodna's journalists left the paper when Mrs. Repkova came in, but most have stayed to try to adapt to her plan.

"Making the journalists think is the hardest part," Mrs. Repkova said. "In this country, people always thought ideas came from God or the Central Committee, and there's no more Central Committee."

"If anyone can do it, it will be Tatiana," said Clay Haswell, the former head of a small California newspaper chain who has been training Mrs. Repkova's journalists through a project backed by the U.S.-funded Center for Independent Journalism.

Mr. Haswell and his colleagues have run seminars for Narodna journalists on subjects from reporting and interviewing to page planning and newsroom organization. He said the journalists were dropping their Communist-era habits, learning to do more than just vent their own opinions or report verbatim what authorities say.

"There's a tremendous appetite at Narodna," he said. "Now you see small groups of reporters saying, 'Yeah, we can do that.' now asking probing questions and learning that asking questions is good."

The changes are beginning to show. The layout, typeface and pink newsprint echo the Financial Times. Narodna carries fewer stories per page than its competitors, but they are longer and contain the background that allows readers to draw their own conclusions.

"If we put things in context, Slovaks will be better informed, and there won't be so much confusion in society," Mrs. Repkova said.

But the paper still faces tremendous chal-

See PAPER, Page 19

Airbus Has Talks on Jumbo Jet

Reuters

BERLIN — Airbus Industrie said Tuesday it was holding talks with McDonnell Douglas Corp. and other aircraft makers on joint production of a passenger aircraft to challenge Boeing Co.'s 747 jumbo jet.

Christian Boppe, a spokesman for Daimler-Benz Aerospace AG, a member of the European aircraft consortium, said discussions were taking place on several fronts but that they were at a preliminary stage. "These are simply exploratory talks, and we are looking at all other possibilities to find partners for the project," he said.

Airbus, which announced Monday that it planned to expand its range of products to include small, short-hop planes as well as a jumbo jet with more than 500 seats, said it would consider outside partners to help defray the risk and cost of developing new planes. A new jumbo jet, it said, could cost $12 billion to develop.

Daimler-Benz Aerospace officials said they hoped a final decision would be made this year and that the jet could come on the market by 2003.

Private banking headquarters of Republic National Bank (Suisse) in Geneva.

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CURRENCY & INTEREST RATES

Cross Rates

May 14

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.7175	2.605	1.1179	0.3304	0.1184*	—	5.4385*	1.3715	1.603*	1.256	1.3405*
Brussels	31.57	47.86	20.5599	6.08	2.04*	18.392	—	25.2175	0.3013	23.185	24.76*
Frankfurt	1.5366	2.33	—	0.2955	0.0974*	0.8946	4.8645*	1.2267	1.4581*	1.1253	1.1991*
London (a)	1.5157	—	2.3271	7.876	2,357.31	2.6092	47.9315	1.8977	160.07	2.0758	194.10
Madrid	128.08	194.259	83.402	24.643	8.226*	74.804	4.057	102.358	121.564*	93.777	—
Milan	1,552.30	2,351.10	1,012.00	298.91	—	906.34	49.306	1,243.50	14.723	1,137.85	12.128
New York (b)	—	1.5151a	1.534	5.193	1,557.08	1.7142	31.54	1.2508	105.945	1.3683	128.13
Paris	5.1975	7.883	3.3845	—	0.3342*	3.0275	0.1646	4.1537	4.9331*	3.8055	4.0565*
Tokyo	105.05	159.10	68.52	20.28	0.676	61.29	3.3329	84.85	—	76.96	0.8213
Toronto	1.3688	2.0741	0.892	0.2634	0.0879*	0.798	0.434*	1.0837	1.2919*	—	1.069*
Zurich	1.2525	1.8991	0.8152	0.2411	0.0805*	0.7284	3.9628*	—	1.1832*	0.915	0.9776*
1 ECU	1.2455	0.8212	1.9127	6.4733	1,936.92	2.1382	39.3193	1.5535	131.222	1.7081	159.569
1 SDR	1.4465	0.9537	2.2227	N.Q.	2,249.57	2.4834	45.5792	1.8096	151.880	1.9888	N.Q.

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	243.03	Mex. peso	7.43	S. Afr. rand	4.3525
Australian $	1.2484	Hong Kong $	7.736	N. Zealand $	1.4522	S. Kor. won	778.00
Austrian sch.	10.803	Hung. forint	151.78	Norw. krone	6.5735	Swed. krona	6.7565
Brazil real	0.9905	Indian rupee	42.90	Phil. peso	26.16	Taiwan $	27.19
Chinese yuan	8.3502	Indo. rupiah	2328.75	Polish zloty	2.66	Thai baht	25.25
Czech koruna	27.69	Irish £	0.6402	Port. escudo	157.63	Turkish lira	76697.0
Danish krone	5.924	Israeli shek.	3.2195	Russ ruble	4971.00	UAE dirham	3.671
Egypt. pound	3.3945	Kuw dinar	0.2995	Saudi riyal	3.7504	Venez. boliv.	462.00
Fin. markka	4.7515	Malay. ring.	2.4945	Sing. $	1.4067		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5153	1.5146	1.5139	Japanese yen	104.87	104.47	104.05
Canadian dollar	1.3673	1.3681	1.3686	Swiss franc	1.2464	1.2428	1.2389
Deutsche mark	1.5329	1.5301	1.5270				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

May 14

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 5/16 - 5 7/16	3 1/4 - 3 3/8	1 7/8 - 2	6 - 6 1/8	3 3/4 - 3 7/8	7/16 - 9/16	4 5/8 - 4 7/8
3-month	5 3/8 - 5 1/2	3 1/8 - 3 1/4	1 7/8 - 2	5 15/16 - 6 1/16	3 3/4 - 3 7/8	1/2 - 5/8	4 1/2 - 4 5/8
6-month	5 1/2 - 5 5/8	3 3/16 - 3 5/16	1 15/16 - 2 1/16	6 - 6 1/8	3 13/16 - 3 15/16	5/8 - 11/16	4 1/2 - 4 5/8
1-year	5 13/16 - 5 15/16	3 1/2 - 3 5/8	1 15/16 - 2 1/16	6 1/4 - 6 3/8	3 15/16 - 4 1/16	1 - 1 1/8	4 9/16 - 4 11/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/8	5 1/4
3-month CDs	5.02	N.A.
CP 180 days direct	6.11	6.11
3 month Treasury bill	4.99	5.03
1-year Treasury bill	5.26	5.31
2-year Treasury bill	5.96	6.02
5-year Treasury note	6.38	6.44
7-year Treasury note	6.48	6.55
10-year Treasury note	6.64	6.71
30-year Treasury bond	6.84	6.90
Merrill Lynch 30-day RA	4.78	4.78
Japan		
Discount rate	0.50	0.50
Call money	0.39	0.40
1-month interbank	0.59	0.59
3-month interbank	0.66	0.75
6-month interbank	0.91	0.91
10-year Govt bond	3.42	3.38
Germany		
Lombard rate	4.50	4.50
Call money	3.37	3.35
1-month interbank	3.35	3.35
3-month interbank	3.28	3.28
6-month interbank	3.27	3.27
10-year Bond	6.43	6.49
Britain		
Bank base rate	6.00	6.00
Call money	6.00	5 15/16
1-month interbank	6.00	6 1/8
3-month interbank	6 1/16	6 1/16
6-month interbank	6 1/8	6 1/8
10-year Gilt	8.00	8.04
France		
Intervention rate	3.70	3.70
Call money	3 11/16	3 11/16
1-month interbank	3 3/4	3 3/4
3-month interbank	3 3/4	3 3/4
6-month interbank	3 13/16	3 13/16
10-year OAT	6.46	6.48

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

Gold

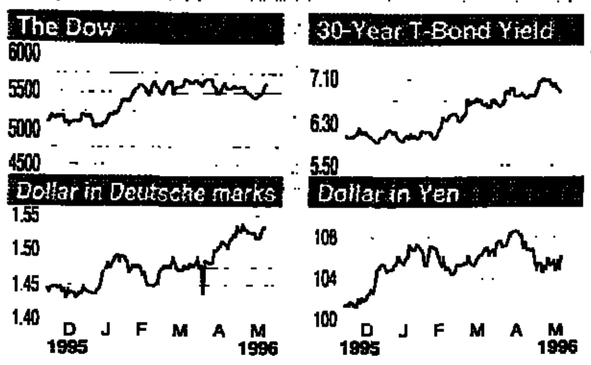
	A.M.	P.M.	Ch'ge
Zurich	N.A.	391.50	-0.30
London	391.25	390.70	–0.30
New York	394.30	392.80	+0.10

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (June.)

Source: Reuters.

THE AMERICAS

Investor's America



Exchange	Index	Tuesday Close	Prev. Close	% Change
NYSE	The Dow	5624.71	5582.60	+0.75
NYSE	S&P 500	665.60	661.51	+0.62
NYSE	S&P 100	642.12	637.24	+0.77
NYSE	Composite	356.53	354.33	+0.62
U.S.	Nasdaq Composite	1233.54	1221.87	+0.96
AMEX	Market Value	600.77	597.25	+0.59
Toronto	TSE Index	5206.59	5191.10	+0.30
São Paulo	Bovespa	54281.11	54746.00	-0.85
Mexico City	Bolsa	3250.33	3250.78	-0.01
Buenos Aires	Merval	584.18	578.18	+1.04
Santiago	IPSA General	5616.26	5574.92	+0.74
Caracas	Capital General	N.A.	3928.93	-

Source: Bloomberg, Reuters — International Herald Tribune

MedPartners Gets Stronger

Compiled by Our Staff From Dispatches

BIRMINGHAM, Alabama — MedPartners/Mullikin Inc. said Tuesday it would acquire Caremark International Inc. in a $2.5 billion stock swap that would combine the country's two largest managers of doctor practices.

With about 7,250 physicians and almost 1.5 million members of health maintenance organizations in 25 states, the new company — to be called MedPartners Inc. — is part of a trend to control medical costs through consolidations.

The two companies' combined revenue would represent about 2 percent of the $200 billion in annual billings by U.S. physicians.

"This deal makes a lot of sense, especially if they're able to sign national or regional contracts with large managed-care payers," said Mark Homonoff, an analyst with Advest Group.

MedPartners/Mullikin said it was developing such contracts.

"We are beginning to have those types of discussions now and expect to have some agreements in the very near future," said Larry House, chairman and president of MedPartners/Mullikin.

MedPartners/Mullikin will offer 1.21 shares of its stock for each Caremark share. MedPartners/Mullikin shares closed $1.125 lower, at $25, in New York. Caremark shares gained 75 cents, to $29.50.

Some analysts said the terms represented a bargain for the acquirer. Mr. Homonoff said the agreement "doesn't fully appreciate the value of Caremark," which was spun off from Baxter International Inc. more than three years ago.

Kenneth Weakley, an analyst at Merrill Lynch & Co., also said the agreement had put a "modest valuation" on Caremark shares.

In addition to managing doctors' practices, Caremark, based in Northbrook, Illinois, specializes in pharmaceutical services, including home care for patients who require intravenous medications and those with the human immunodeficiency virus that causes AIDS.

The combined company would be expected to show 10 percent earnings growth next year, Mr. House said. The merger, expected to close in the third quarter, will be tax-free to shareholders.

Mr. House is to be chairman, president and chief executive of the new company. C.A. Lance Piccolo, Caremark's chairman, will be its vice chairman. *(Bloomberg, AP)*

Good Inflation News Makes Market Smile

Compiled by Our Staff From Dispatches

NEW YORK — Stocks gained ground Tuesday, extending their rally into a third session as data confirmed that economic growth was moderate and inflation was under control.

"The bulls are back in the driver's seat for the time being," said Thom Brown, managing director at Rutherford Brown & Catherwood. "It looks like rates are backing off pretty quickly at the moment."

Interest rates had risen in recent weeks as bond prices fell amid fears that stronger-than-expected growth in the first quarter would ignite inflation, which diminishes the value of fixed-income securities.

But Wall Street applauded the news that the consumer price index rose 0.4 percent in April, in line with expectations. The core rate was up just 0.1 percent, lower than most forecasts.

The Dow Jones industrial average rose 42.11 points, to 5,624.71. Advancing issues outnumbered declining ones on the New York Stock exchange by about a 5-to-3 ratio.

The price of the benchmark 30-year Treasury bond rose 20/32, to 89 11/32. Its yield fell to 6.84 percent from 6.90 percent.

The markets were also helped by a government report that retail sales fell 0.3 percent in April.

The Nasdaq Composite index, which contains many technology-related issues, moved 12.61 points higher, to 1,234.48, surpassing its latest record, set Monday.

"The one underpinning that this market has is the enormous amount of money that is still going into mutual funds," Mr. Brown of Rutherford Brown & Catherwood said. He added that he thought the Dow could soon surpass its record high of 5,689.74, set April 3.

"Wall Street has never seen anything quite like this, and it is hard to believe that you can get a real downdraft in the market with all that money going into those funds," he said.

Case, which makes farm and construction equipment, saw its

U.S. STOCKS

stock jump 4⅝ to 53½ after the Equipment Manufacturers Institute reported April farm-equipment sales that were stronger than analysts had expected. Deere, another farm-equipment maker, rose 1⅜ to 41⅝ after it said its second-quarter net income rose to $1.04 a share from 92 cents a year earlier.

Intel, the most active Nasdaq issue, finished up 1⅛ at 72⅞ after the semiconductor company and Lockheed Martin said they planned to develop a graphics chip that would use Lockheed's military technology to bring fast three-dimensional imaging to personal computers.

Netscape rose 2½ to 66½ after the software company said it would collaborate with Hewlett Packard to develop and manage internal networks similar to the Internet and World Wide Web.

3DO had fourth-quarter earnings of 4 cents a share, reversing a loss of 33 cents a share a year earlier. Its shares rose 2⅜ to 12⅜.

ValuJet shares regained some of the ground they lost Monday in response to the crash in Florida of one of the no-frills airline's planes. ValuJet was raised to a "buy" from "attractive" by an analyst at PaineWebber. The stock rose 1 5/16 to 15. *(Reuters, Bloomberg, AP)*

Inflation Data Give Dollar a Boost

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against most other major currencies Tuesday after government reports suggested the U.S. economy was growing at a moderate pace with low inflation.

That perception bolstered U.S. bonds and stocks and prompted demand for the dollars that foreign investors need to buy those securities.

"With the bond market up and a nice move up in stocks, the dollar is well supported," Bob Gruber of Chase Manhattan Bank said.

The dollar closed at 105.945 yen, up from 104.960 yen the previous day and at 1.5340 Deutsche marks, up from 1.5328 DM.

The currency also rose to 5.1930 French francs from 5.1760 francs and to 1.2508 Swiss francs from 1.2495 francs. The pound was at $1.5151, up from $1.5149.

The Labor Department said the consumer price index rose 0.4 percent in April. The government also

FOREIGN EXCHANGE

reported that retail sales fell 0.3 percent last month.

"The numbers were as expected, which is allowing the dollar to continue moving higher," said Brian Dolan, a currency strategist at Credit Suisse.

In Belgium, the central bank trimmed its central rate for money-market lending to primary dealers by 0.10 percentage point, to 3.20 percent. The regular overnight rate also was lowered 0.10 percentage point, to 4.45 percent.

Analysts said the unexpected action signaled support for government moves to tighten its budget.

But markets were unimpressed by the cut. The Deutsche mark was trading at 20.5570 Belgian francs, little changed from 20.5599 francs Monday.

Meanwhile, the Swedish krona rose after the country's consumer price inflation rate fell to a 28-year low of 1.3 percent in April.

The mark fell to 4.4060 kronor from 4.4200 kronor.

Peter Lindquist, an analyst at Midland Bank, said the inflation number had "partly moved the krona today to its best level since early 1993." *(Bloomberg, Reuters, AFX)*

Very briefly:

Corning to Spin Off Lab Division

CORNING, New York (Bloomberg) — Corning Inc. said Tuesday it planned to spin off its clinical laboratories and pharmaceuticals-services units to shareholders to focus on its fiber-optic cable and glass-tubing businesses.

The decision to spin off the slumping lab division came six months after Corning said it might sell the unit, which has been wrestling with billing problems amid pressure from doctors and hospitals to charge less for its testing services.

The company has said it may sell or spin off the unit that makes Pyrex and Corning Ware cookware to focus on its communications business and its specialty-glass unit, which brought in about half of Corning's 1995 revenue of $5.3 billion.

Wal-Mart's Quarterly Profit Rises

BENTONVILLE, Arkansas (AP) — Wal-Mart Stores Inc.'s earnings rose 3 percent in its latest quarter, helped by stronger-than-expected profit from its Supercenter grocery and dry goods stores, the retailer said Tuesday.

For the three months ended April 30, the largest U.S. retailer earned $571 million, up from $553 million. Revenue climbed to $23 billion from $20.65 billion.

"Although our earnings gains were below historical levels, we expect earnings to accelerate as the year progresses," said David Glass, president and chief executive.

• **Netscape Communications Corp.** said it had developed new software, called Netscape LivePayment, enabling the acceptance of credit-card payments via the Internet.

• **ConAgra Inc.** said it would eliminate about 6,500 jobs and close or reconfigure 29 plants in a restructuring effort to make the food company more efficient; the move will reduce profit in the quarter ending May 26 by about $360 million, the company said. *AFX, AP*

Phillips and Conoco Talk

Bloomberg Business News

BARTLESVILLE, Oklahoma — Phillips Petroleum Co. and Conoco Inc. said Tuesday they were considering combining their U.S. refining, marketing and transportation operations, in line with a series of other recent agreements among energy companies to merge portions of their operations.

Phillips and Conoco, the energy unit of Du Pont Co., said an eventual joint venture would have to raise profits and increase the companies' ability to compete in the U.S. market.

"The companies are working toward signing a letter of intent, but there are significant issues to be resolved," Conoco, which is based in Houston, said.

In February, Mobil Corp. and British Petroleum Co. agreed to combine their $20 billion European fuels and lubricants operations to cut costs.

AMEX

Tuesday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AIM Str	1019	9⅝	9 9/16	9⅝	+1/16
ARC	1157	3⅞	2 15/16	3⅝	+⅝
AckCom	133	25⅛	25	25⅛	+⅛
AdvMed	1035	2⅝	2½	2 9/16	—1/16
AirWat	205	5⅝	5⅛	5⅝	+3/16
Alamco	264	11⅝	10⅞	11½	+⅝
AHoogen	138	11¾	11½	11½	—⅛
Alin	258	2 9/16	2 7/16	2½	
AlldDgtl	178	4 1/16	3 15/16	4	+⅛
AlldRsh	1464	5⅛	4⅞	4⅞	+⅛
Alpnoin	347	10	9⅝	9⅝	—¼
Amdhl	3041	11⅜	11⅛	11⅛	—⅛
ABodyAr n	586	8	7½	7⅞	+⅜
AIM 88	138	13⅝	13⅜	13⅜	—⅛
Am List	188	29¼	29	29	—¼
AREInv	163	9⅛	9	9⅛	+⅛
AScIE	267	11⅛	10⅞	10⅞	+⅜
Ampal	412	5 5/16	5⅛	5 5/16	+1/16
Ampex n	9848	10⅝	10	10⅛	—⅛
Anuhco	570	8⅝	8 7/16	8 9/16	+⅛
Aprogmx	154	1⅛	1⅛	1⅛	—1/16
Astrotc	434	6⅛	6	6⅛	+⅛
Atari	2698	6	5 13/16	5⅞	—⅛
Audvox	312	5⅞	5⅝	5⅝	—¼
AurorEl	137	3 1/16	3	3 1/16	+1/16
Autotote	1189	3⅛	3	3⅛	—1/16
Azco	405	2	1¾	1⅞	—⅛
BAT Ind	748	15⅝	15 9/16	15⅝	—⅛
Balchem	201	10⅝	10½	10½	+⅛
Baldw	2967	3 9/16	3⅜	3⅜	—1/16
Balnty n	301	15⅞	15⅛	15⅞	+⅜
BarrLb s	409	30	28⅝	29⅝	+1⅛
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5598.48	5633.57	5577.42	5624.71	+42.11
Trans	2229.10	2232.03	2219.11	2229.32	+3.41
Util	213.53	214.71	213.04	213.74	+0.42
Comp	1837.93	1844.25	1832.66	1842.94	+9.00

Standard & Poors

	High	Low	Previous Close	Today 4:00
Industrials	785.97	772.88	785.26	790.66
Transp.	532.34	521.86	531.25	530.65
Utilities	195.99	193.85	195.84	195.59
Finance	66.15	65.36	66.07	66.39
SP 500	662.16	652.09	661.51	665.61
SP 100	637.95	627.94	637.24	642.12

NYSE

	High	Low	Last	Chg.
Composite	357.01	354.33	356.53	+2.20
Industrials	454.57	450.79	454.84	+3.25
Transp.	336.48	335.01	336.23	+0.68
Utility	233.27	231.67	232.15	+0.48
Finance	293.28	291.34	292.88	+1.54

Nasdaq

	High	Low	Last	Chg.
Composite	1234.80	1228.47	1233.54	+11.67
Industrials	1166.60	1162.99	1166.52	+9.38
Banks	1049.14	1045.00	1048.14	+4.89
Insurance	1300.94	1293.02	1299.64	+7.75
Finance	1299.81	1298.45	1299.01	+8.72
Transp.	899.06	893.49	896.74	+7.39

AMEX

High	Low	Last	Chg.
600.77	597.25	600.77	+3.52

Dow Jones Bond

	Close	Chg.
20 Bonds	101.44	+0.10
10 Utilities	98.25	+0.07
10 Industrials	104.63	+0.13

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
MedPart	68056	27¾	23⅝	25	—1¾
CocaCl s	45688	44⅝	43⅝	44⅝	+1⅜
Enersis	60333	31¾	31	31	—
Caremk	57711	32¼	28¾	29¼	+¾
Hlthsrc s	55021	23¾	22¾	23	—1⅜
WalMart	54435	24⅝	24⅜	24⅝	+⅜
GnMotr	52956	54⅞	53	54⅝	+2⅛
HmeDep	51677	53⅝	51¾	53⅝	+1
Corning	44422	38	36⅞	37¾	+2⅝
Unisys	44276	7⅝	7⅛	7⅝	+½
ZenithE	41147	14⅝	13⅛	13⅜	—1⅛
MorKnd	38895	1⅞	1⅝	1⅝	+⅛
MicrnT	35920	34⅞	33⅛	33⅝	—⅛
UnBiV	35711	136¼	134¼	135	—¼
FedNM	35409	31⅞	31⅛	31⅞	+⅜

Nasdaq

	Vol.	High	Low	Last	Chg.
Intel s	142284	73½	71⅝	72⅞	+1⅛
Cisco s	89991	56¼	54⅝	56⅛	+1⅛
ValuJet s	78498	15½	14⅛	15	+1⅝
3DO Co	61962	13⅜	12	12⅜	+2⅜
Informx s	59846	23⅝	22	22⅝	—1
ApldMat s	50890	40⅝	39¼	40¼	+⅜
TelCmA s	48763	19	18	18 15/16	+⅝
Microsoft	47815	120	118 11/16	119	+⅜
DSC	46195	35⅛	33⅝	34⅝	+1⅛
Oracle s	43159	35⅝	35	35⅛	+¼
VLSI	41046	20⅝	18⅛	20¼	+2⅛
Qualcom	40859	49	46⅛	48 13/16	+3⅜
EricTel s	40311	22⅛	21⅛	21⅝	+⅛
Iomega s	36406	66½	64⅝	66¼	+1⅛
IMP	35229	18⅝	15⅜	17⅜	—⅝

AMEX

	Vol.	High	Low	Last	Chg.
TWA n	43143	17⅞	16	17⅜	+1⅛
CheySoft	34411	22	20	21⅜	+1⅜
Intelcm	11110	24⅝	22	24⅝	+2⅛
Ampex n	9848	10⅝	10	10⅛	—⅛
Nabors	7427	14⅞	14¼	14⅝	+⅛
Identix	7384	19⅛	17⅜	18⅜	+1
DelGlob	6976	14⅛	12⅝	13⅛	—1⅛
FAusPr	6408	8⅞	8⅝	8½	+⅛
ColLb	6340	15⅛	14	14⅝	+⅛
ViacB	5974	41⅞	40⅝	41⅛	—⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1538	1089
Declined	881	721
Unchanged	756	737
Total issues	3175	3147
New Highs	210	168
New Lows	7	11

Nasdaq

	Noon	Prev. Close
Advanced	1954	2232
Declined	1418	1660
Unchanged	2105	1582
Total issues	5477	5474
New Highs	370	358
New Lows	30	33

AMEX

	Close	Prev.
Advanced	354	325
Declined	229	249
Unchanged	198	200
Total issues	781	774
New Highs	49	42
New Lows	2	7

Market Sales

	Today Close	Prev. close
NYSE	458.60	477.46
Amex	30.09	34.61
Nasdaq	617.24	595.27

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Lydenburg Plat	c	.297	6-14	7-11
c-approx amount per ADR.				
STOCK SPLIT				
Republic Indost 2 for 1 split.				
Res-Care 3 for 2 split.				
STOCK				
Professional Bcp	-	5%	5-31	6-21
INCREASED				
BGS Systems	Q	.50	6-6	7-3
Wellco Enterprises	S	.25	5-31	6-21
OMITTED				
Cott Corp	-			
Sands Regents	-			
INITIAL				
Cabot Corp n	-	.09	5-24	6-7
Chartwell Re	-	.04	5-16	5-30
REGULAR				
Allied Cap Lending	Q	.30	6-14	6-28
Am Biltrite	Q	.10	6-14	7-8
Crown Crafts	Q	.03	6-11	6-25
Engle Homes	Q	.04	6-7	6-28
Gen Binding	Q	.105	5-27	6-24
GreenPoint Fncl	Q	.20	5-24	6-7
Hancock Hldg	Q	.25	6-5	6-14
Horizon Bncp TX	Q	.04	5-24	6-5
Keithley Instru	Q	.0312	6-14	6-28
National Re	Q	.05	6-14	6-28
Newmont Gold	Q	.12	5-29	6-26
Phoenix Duff	Q	.05	5-29	6-10
Sigcorp Inc	Q	.4325	5-17	6-20
Stone Container	Q	.15	5-28	6-13
Times Mirror A	Q	.10	8-30	9-10
Total Petrol	Q	.075	7-5	7-19

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s).
b - annual rate of dividend plus stock dividend.
c - liquidating dividend.
cld - called.
d - new yearly low.
e - dividend declared or paid in preceding 12 months.
g - dividend in Canadian funds, subject to 15% non-residence tax.
i - dividend declared after split-up or stock dividend.
j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k - dividend declared or paid this year, an accumulative issue with dividends in arrears.
n - new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd - next day delivery.
P/E - price-earnings ratio.
r - dividend declared or paid in preceding 12 months, plus stock dividend.
s - stock split. Dividend begins with date of split.
sls - sales.
t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u - new yearly high.
v - trading halted.
vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd - when distributed.
wi - when issued/
ww - with warrants.
x - ex-dividend or ex-rights.
xdis - ex-distribution.
xw - without warrants.
y - ex-dividend and sales in full.
yld - yield.
z - sales in full.

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

IF THIS PAGE WERE THE ISLAND OF PANGKOR LAUT, THIS AD WOULD REPRESENT HOW MUCH HAS BEEN DEVELOPED.

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INTERNATIONAL FUTURES

May 14, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
May 96	5.09	4.95½	5.05	—0.10	4,585
Jul 96	4.92	4.80¼	4.87¼	—0.05	162,354
Sep 96	4.20	4.06	4.18¼	+0.05¼	66,895
Dec 96	3.54	3.48	3.53½	+0.00½	146,674
Mar 97	3.59	3.53½	3.58½	—0.00¼	16,791
Est. sales N.A. Mon's. sales 98,074					
Mon's open int 407,262 up 5863					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
May 96	249.80	245.50	249.60	+0.90	1,571
Jul 96	253.30	249.00	252.80	+0.80	59,874
Aug 96	253.00	248.80	252.60	+0.60	11,479
Sep 96	250.30	246.00	250.20	+1.60	7,539
Oct 96	247.20	243.50	247.20	+1.70	3,484
Dec 96	247.50	242.80	247.50	+2.20	17,237
Est. sales N.A. Mon's. sales 15,324					
Mon's open int 95,206 up 355					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
May 96	27.15	26.66	27.15	+0.12	1,495
Jul 96	27.52	27.00	27.48	+0.14	53,071
Aug 96	27.68	27.17	27.69	+0.16	11,277
Sep 96	27.84	27.35	27.84	+0.14	5,369
Oct 96	28.00	27.55	27.98	+0.10	4,173
Dec 96	28.25	27.78	28.22	+0.04	19,503
Est. sales N.A. Mon's. sales 15,248					
Mon's open int 98,090 off 817					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
May 96	8.11	7.95	8.10½	+0.06	1,547
Jul 96	8.19½	8.02	8.18¼	+0.05¼	80,988
Aug 96	8.20	8.03	8.18½	+0.05½	12,555
Sep 96	8.02½	7.86	8.00	+0.07	6,585
Nov 96	7.91½	7.76	7.90½	-0.08	74,290
Est. sales N.A. Mon's. sales 42,116					
Mon's open int 192,494 up 102602					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
May 96	6.68	6.50	6.68	-0.14	329
Jul 96	5.89	5.73	5.83¼	-0.04¾	56,876
Sep 96	5.86¾	5.69	5.78	-0.05	15,482
Dec 96	5.90½	5.76	5.86½	-0.04	17,211
Est. sales N.A. Mon's. sales 15,343					
Mon's open int 93,048 off 483					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb					
Jun 96	60.70	60.12	60.45	+0.58	27,087
Aug 96	63.15	62.30	62.85	+0.83	26,240
Oct 96	64.95	64.40	64.77	-0.47	19,186
Dec 96	62.70	62.30	62.65	+0.48	10,015
Feb 97	61.75	61.40	61.62	-0.25	8,960
Apr 97	64.60	64.35	64.60	-0.40	1,927
Est. sales 20,005 Mon's. sales 19,743					
Mon's open int 94,291 up 1101					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
May 96	55.90	55.45	55.65	+0.45	3,067
Aug 96	56.15	55.50	55.77	+0.85	8,276
Sep 96	56.40	55.95	56.27	+0.60	2,431
Oct 96	57.50	56.85	57.30	+0.83	3,711
Nov 96	59.25	58.90	59.20	+0.70	1,827
Jan 97	60.60	60.30	60.40	+0.50	801
Est. sales 3,687 Mon's. sales 3,421					
Mon's open int 20,856 off 101					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Jun 96	64.57	63.75	64.30	+0.03	15,730
Jul 96	61.55	60.80	60.90	-0.45	9,392
Aug 96	56.55	56.00	56.20	-0.32	5,499
Oct 96	52.20	51.25	51.67	-0.23	5,269
Dec 96	55.37	54.65	55.05	-0.02	5,249
Feb 97	75.90	75.25	75.50	-0.07	818
Est. sales 8,513 Mon's. sales 9,610					
Mon's open int 43,043 off 189					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
May 96	91.00	89.00	90.67	+0.32	1,266
Jul 96	87.65	85.82	87.55	+0.95	6,068
Aug 96	84.45	82.70	84.37	+0.92	2,435
Feb 97	82.25	81.25	81.70	+0.15	549
Mar 97	82.50	82.00	82.40	+0.60	48
May 97	83.25	82.75	83.25	-0.25	58
Est. sales 2,807 Mon's. sales 3,292					
Mon's open int 10,424 off 11					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
May 96	1418	1412	1412	—11	42
Jul 96	1425	1408	1418	—7	32,636
Sep 96	1430	1417	1427	—1	19,435
Dec 96	1445	1435	1441	+1	17,846
Mar 97	1448	1438	1446	+1	14,217
Est. sales 5,050 Mon's. sales 9,950					
Mon's open int 99,883 up 1036					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
May 96	130.00	126.55	126.95	—0.20	477
Jul 96	130.50	125.25	126.65	-0.60	19,246
Sep 96	128.50	124.40	125.35	+0.25	5,280
Dec 96	126.00	122.50	122.85	—0.30	2,734
Est. sales 8,510 Mon's. sales 4,986					
Mon's open int 28,959 off 583					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Jul 96	11.05	10.85	10.91	+0.11	53,604
Oct 96	10.82	10.68	10.70	-0.02	35,903
Mar 97	10.80	10.69	10.72	-0.03	26,875
May 97	10.74	10.69	10.69	-0.02	7,373
Est. sales 24,969 Mon's. sales 16,931					
Mon's open int 128,830 up 1682					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
May 96			118.00	—1.90	131
Jul 96	120.80	117.20	117.35	—2.45	11,559
Sep 96	120.50	117.30	117.30	—2.45	4,373
Nov 96	117.40	115.50	115.50	—1.25	1,145
Est. sales N.A. Mon's. sales 8,022					
Mon's open int 21,038 up 342					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
May 96			391.70	+0.20	2
Jun 96	393.70	391.50	392.90	+0.20	85,079
Jul 96			394.30	+0.30	3
Aug 96	396.70	394.50	395.80	+0.30	30,229
Oct 96	398.30	397.30	398.40	+0.20	5,662
Dec 96	402.00	399.70	401.10	+0.20	31,960
Feb 97			403.80	+0.20	5,323
Apr 97			406.30	+0.10	6,437
Est. sales N.A. Mon's. sales 28,595					
Mon's open int 206,192 up 2034					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
May 96	131.40	128.70	128.90	—1.20	6,530
Jun 96	128.75	126.60	126.60	—1.25	3,075
Jul 96	126.50	124.10	124.10	—1.45	26,210
Aug 96	121.60	121.60	121.80	—1.40	740
Sep 96	121.30	119.30	119.30	—1.40	5,032
Oct 96			117.70	—1.25	483
Nov 96	116.00	116.00	116.00	—1.00	457
Dec 96	115.00	113.80	114.30	—0.85	6,673
Jan 97	112.70	112.60	112.60	—0.80	439
Est. sales N.A. Mon's. sales 6,107					
Mon's open int 52,773 up 1184					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
May 96	539.0	532.0	535.9	+0.5	202
Jul 96	543.5	535.0	540.0	+0.5	65,073
Sep 96	548.5	540.0	545.1	+0.5	14,239
Dec 96	556.0	548.0	552.7	+0.5	9,805
Jan 97			556.0	+0.5	6
Mar 97	562.0	558.5	560.3	+0.5	3,559
May 97			565.0	+0.5	1,452
Jun 97			537.9	+0.5	3
Est. sales N.A. Mon's. sales 6,492					
Mon's open int 97,998 off 424					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jul 96	406.90	403.00	404.60	—1.50	18,880
Oct 96	409.50	407.00	407.50	—1.50	3,724
Jan 97	411.70	411.70	410.20	—1.50	976
Apr 97	414.00	414.00	412.90	—1.50	1,407
Est. sales N.A. Mon's. sales 1,554					
Mon's open int 24,987 off 217					

LONDON METALS (LME)
Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1620½	1621½	1630.00	1631.00
Forward	1655.00	1655½	1664.00	1665.00
Copper Cathodes (High Grade)				
Spot	2776.00	2781.00	2770.00	2775.00
Forward	2679.00	2680.00	2675.00	2676.00
Lead				
Spot	847.00	848.00	843.00	844.00
Forward	842.00	842½	837½	838.00
Nickel				
Spot	8150.00	8160.00	8280.00	8290.00
Forward	8265.00	8270.00	8385.00	8390.00
Tin				
Spot	6545.00	6555.00	6580.00	6590.00
Forward	6555.00	6560.00	6585.00	6590.00
Zinc (Special High Grade)				
Spot	1048.00	1049.00	1039.00	1040.00
Forward	1075.00	1075½	1066.00	1067.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Jun 96	95.00	94.98	94.99	+0.01	9,619
Sep 96	94.83	94.80	94.80	-0.03	5,351
Dec 96	94.62	94.62	94.62	-0.05	1,143
Est. sales N.A. Mon's. sales 337					
Mon's open int 16,113 off 69					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Jun 96	106-08	105-26	106-035	+ 085	168,239
Sep 96	105-28	105-185	105-255	+ 09	20,426
Dec 96	105-12	105-10	105-115	+ 09	1,260
Est. sales 50,000 Mon's. sales 24,535					
Mon's open int 189,925 up 1474					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Jun 96	107-26	107-07	107-19	+ 11	301,994
Sep 96	107-12	106-27	107-07	+ 11	48,407
Dec 96	106-21	106-17	106-18	+ 10	3,760
Est. sales 107,701 Mon's. sales 45,499					
Mon's open int 354,381 up 986					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Jun 96	109-23	108-26	109-15	+ 19	358,904
Sep 96	109-07	108-10	108-30	+ 19	46,140
Dec 96	108-17	107-26	108-13	+ 19	7,503
Mar 97	108-01	107-14	107-31	+ 19	1,164
Est. sales 340,000 Mon's. sales 174,639					
Mon's open int 413,784 off 14481					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Jun96	106-21	106-07	106-20	+ 0-18	119,509
Sep96	105-20	105-11	105-20	+ 0-19	1,146
Est. sales: 47,230. Prev. sales: 29,489					
Prev. open int.: 120,655 up 852					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Jun96	96.80	96.37	96.79	+ 0.49	171,793
Sep96	95.80	95.42	95.87	+ 0.51	21,032
Est sales: 156,278. Prev. sales: 102,083					
Prev. open int.: 192,825 off 3,437					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Jun 96	123.42	123.06	123.42	+0.42	158,552
Sep 96	121.92	121.58	121.96	+0.42	12,367
Dec 97	120.60	120.32	120.70	+0.42	6,483
Mar 97	N.T.	N.T.	120.70	+0.42	232
Est. volume: 138,936. Open int.: 177,634 off 1,721.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Jun96	114.95	114.55	114.70	+ 0.28	64,630
Sep96	114.20	114.00	114.06	+ 0.27	2,270
Est. sales: 42,341. Prev. sales: 35,630					
Prev. open int.: 66,900 up 1,904					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Jun 96	94.530	94.510	94.520	-10	368,271
Jul 96	94.470	94.450	94.470	-30	4,000
Aug 96	94.410	94.400	94.400	-30	4,000
Sep 96	94.350	94.290	94.330	-30	359,087
Dec 96	94.100	94.010	94.070	+50	354,739
Mar 97	93.960	93.850	93.920	+50	249,480
Jun 97	93.780	93.670	93.750	+70	220,610
Mar 00	92.870	92.800	92.850	-70	29,989
Est. sales N.A. Mon's. sales 227,637					
Mon's open int 2,566,328 off 1529					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Jun 96	1.5170	1.5118	1.5130	—8	45,146
Sep 96	1.5150	1.5100	1.5112	—8	413
Dec 96			1.5098	—8	35
Mar 97			1.5084	—8	4
Est. sales N.A. Mon's. sales 6,134					
Mon's open int 45,598 off 1781					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Can. dlr					
Jun 96	.7336	.7296	.7309		39,138
Sep 96	.7341	.7305	.7318		2,818
Dec 96	.7343	.7318	.7324		2,515
Mar 97	.7335	.7326	.7328		481
Est. sales N.A. Mon's. sales 9,047					
Mon's open int 45,260 up 2413					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Jun 96	.6538	.6515	.6530	—7	80,618
Sep 96	.6570	.6552	.6567	—7	4,285
Dec 96	.6602	.6593	.6608	—7	1,103
Mar 97			.6651	—7	22
Est. sales N.A. Mon's. sales 16,241					
Mon's open int 86,028 off 2026					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Jun 96	.009582	.009473	.009481	—84	63,795
Sep 96	.009685	.009591	.009593	—85	2,973
Dec 96	.009714	.009712	.009705	—86	2,050
Est. sales N.A. Mon's. sales 13,673					
Mon's open int 68,904 off 205					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Jun 96	.8033	.8001	.8014	—13	43,479
Sep 96	.8093	.8070	.8083	—13	2,196
Dec 96	.8155	.8148	.8156	—14	723
Est. sales N.A. Mon's. sales 9,927					
Mon's open int 46,405 off 378					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Jun96	94.00	93.93	93.94	—0.05	76,611
Sep96	93.93	93.86	93.87	—0.04	60,370
Dec96	93.69	93.61	93.61	—0.04	69,974
Mar97	93.31	93.24	93.23	—0.03	48,428
Jun97	92.90	92.83	92.83	—0.02	39,423
Sep97	92.59	92.52	92.53	—0.01	27,516
Dec97	92.34	92.29	92.32	+0.02	17,862
Mar98	92.16	92.12	92.13	+0.02	12,360
Jun98	91.98	91.95	91.96	+0.01	8,509
Sep98	91.89	91.85	91.86	+0.01	7,007
Dec98	91.76	91.76	91.77	+0.01	8,062
Mar99	91.70	91.67	71.69	+0.01	1,705
Est. sales: 77,237. Prev. sales: 54,445					
Prev. open int.: 377,827 up 4,851					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Jun96	96.79	96.78	96.79	+0.01	193,867
Sep96	96.84	96.82	96.83	Unch.	241,103
Dec96	96.65	96.62	96.64	—0.01	203,731
Mar97	96.35	96.31	96.32	—0.01	148,496
Jun97	95.99	95.94	95.97	+0.02	102,879
Sep97	95.62	95.59	95.61	+0.02	76,278
Dec97	95.28	95.24	95.26	+0.02	57,327
Mar98	94.97	94.94	94.96	+0.03	27,100
Jun98	94.67	94.65	94.66	+0.05	21,433
Sep98	94.37	94.34	94.36	+0.05	16,006
Dec98	94.07	94.05	94.06	+0.06	15,063
Mar99	93.78	93.75	93.77	+0.06	10,299
Est. sales: 86,885. Prev. sales: 55,726					
Prev. open int.: 1,113,582 up 104					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Jun 96	96.06	96.02	96.04	+0.00	51,543
Sep 96	96.08	96.04	96.07	+0.02	52,756
Dec 96	95.93	95.90	95.92	+0.02	30,775
Mar 97	95.73	95.69	95.71	+0.02	22,040
Jun 97	95.46	95.43	95.44	+0.03	11,858
Sep 97	95.17	95.14	95.16	+0.03	7,091
Dec 97	94.89	94.86	94.88	+0.03	6,314
Mar 98	94.67	94.64	94.64	+0.01	5,006
Jun 98	94.46	94.45	94.46	+0.04	2,997
Sep 98	94.24	94.21	94.24	+0.04	1,997
Dec 98	N.T.	N.T.	94.03	+0.08	2,436
Mar 99	N.T.	N.T.	93.77	+0.07	3,296
Est. volume: 39,675. Open int.: 198,109 up 2,289.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Jun96	91.42	91.36	91.39	+0.01	51,692
Sep96	92.03	91.96	91.97	+0.02	35,004
Dec96	92.17	92.12	92.13	+0.02	25,163
Mar97	92.13	92.08	92.09	+0.01	9,472
Jun97	91.99	91.97	91.96	+0.01	5,048
Sep97	91.80	91.78	91.78	+0.01	3,339
Est. sales: 23,850. Prev. sales: 17,974					
Prev. open int.: 129,718 up 2,818					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Jul 96	83.10	82.20	82.87	—0.06	24,930
Oct 96	82.55	81.60	82.40	—0.03	3,854
Dec 96	82.05	81.25	81.80	+0.22	27,881
Mar 97	82.56	82.30	82.51	+0.11	3,289
May 97	83.00	83.00	83.10	+0.10	1,541
Jul 97			83.30	+0.05	630
Est. sales N.A. Mon's. sales 8,055					
Mon's open int 64,430 off 1073					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Jun 96	56.40	54.75	55.32	—0.87	22,410
Jul 96	54.00	52.90	53.61	—0.24	16,231
Aug 96	53.30	52.70	53.21	—0.09	13,783
Sep 96	53.50	53.10	53.51	—0.09	8,809
Oct 96	54.00	53.60	54.06	—0.09	4,702
Nov 96	54.20	54.10	54.61	—0.09	5,064
Dec 96	55.10	54.70	55.16	—0.09	16,390
Jan 97	55.10	55.00	55.31	—0.09	5,707
Feb 97	54.50	54.50	54.71	—0.09	2,418
Mar 97	53.05	53.05	53.26	—0.09	1,424
Est. sales N.A. Mon's. sales 232,311					
Mon's open int 100,138 up 2026					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Jun 96	21.55	21.08	21.40	+0.04	70,319
Jul 96	20.53	20.19	20.40	+0.06	83,173
Aug 96	19.70	19.48	19.66	+0.09	57,606
Sep 96	19.19	19.02	19.15	+0.04	38,938
Oct 96	18.91	18.78	18.83	—0.06	24,532
Nov 96	18.70	18.58	18.62	—0.09	16,771
Dec 96	18.58	18.42	18.47	—0.08	36,237
Jan 97	18.40	18.30	18.32	—0.08	18,282
Feb 97	18.22	18.20	18.20	—0.06	16,929
Mar 97	18.17	18.10	18.10	—0.05	10,720
Apr 97	18.00	18.00	18.00	—0.07	5,710
Jun 97	17.99	17.89	17.89	—0.10	13,293
Dec 97	17.89	17.75	17.75	—0.09	16,856
Est. sales N.A. Mon's. sales 60,672					
Mon's open int 458,719 off 5718					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Jun 96	2.295	2.251	2.273	—13	25,100
Jul 96	2.330	2.285	2.302	—21	25,647
Aug 96	2.315	2.278	2.291	—17	16,691
Sep 96	2.275	2.240	2.252	—19	15,217
Oct 96	2.271	2.220	2.251	—16	11,880
Nov 96	2.305	2.280	2.286	—14	8,048
Dec 96	2.370	2.350	2.354	—8	10,679
Jan 97	2.370	2.355	2.359	—6	5,725
Jan 97	2.185	2.180	2.180	—10	1,041
Feb 97	2.273	2.250	2.258	—12	3,628
Mar 97	2.095	2.085	2.090	—15	3,440
Est. sales N.A. Mon's. sales 28,347					
Mon's open int 147,442 up 156					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Jun 96	69.50	67.70	68.43	—0.68	26,331
Jul 96	65.90	64.75	65.21	—0.48	19,357
Aug 96	62.20	61.55	62.04	—0.23	14,719
Sep 96	59.30	58.90	59.15	—0.22	3,698
Oct 96			56.15	—0.22	1,506
Nov 96	54.50	54.50	54.30	—0.22	1,004
Est. sales N.A. Mon's. sales 18,758					
Mon's open int 69,105 off 710					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
May 96	170.25	166.00	168.25	—1.25	15,183
Jun 96	165.75	163.50	164.00	—0.75	8,031
July 96	164.00	162.25	162.75	—0.75	6,916
Aug 96	164.25	163.00	163.00	—0.75	3,789
Sep 96	164.25	164.25	163.25	—0.75	1,999
Oct 96	164.75	164.75	163.50	—0.75	1,327
Nov 96	165.00	164.25	163.75	—0.75	7,525
Dec 96	163.75	163.75	163.00	—1.00	872
Jan 97	N.T.	N.T.	160.75	—1.00	175
Feb 97	N.T.	N.T.	158.50	—1.00	200
Mar 97	N.T.	N.T.	156.00	—1.25	50
Est. sales: 7,371. Open int.:96,652 off 251					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
June 96	19.57	19.20	19.35	+0.02	27,938
July 96	18.71	18.45	18.58	+0.07	82,346
Aug 96	18.10	17.92	18.05	Unch.	23,321
Sep 96	17.73	17.62	17.72	—0.01	12,139
Oct 96	17.50	17.41	17.50	—0.04	7,921
Nov 96	17.31	17.28	17.33	—0.04	5,037
Dec 96	17.18	17.05	17.18	—0.06	12,738
Jan 97	17.05	16.90	17.05	—0.08	11,562
Feb 97	16.95	16.94	16.94	—0.09	6,359
Mar 97	16.80	16.70	16.84	—0.09	3,118
Apr 97	N.T.	N.T.	16.75	—0.09	2,175
Est. sales:53,629. Open int.: 195,029 up 2,542					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Jun 96	669.40	663.65	667.15	+3.40	183,242
Sep 96	675.10	670.55	673.75	+4.40	13,258
Dec 96	680.85	676.75	679.70	+4.60	2,921
Est. sales N.A. Mon's. sales 79,259					
Mon's open int 199,751 off 987					
FTSE 100 (LIFFE) £25 per index point					
Jun96	3773.0	3752.0	3766.0	+ 16.5	57,835
Sep96	3790.5	3770.0	3781.0	+ 16.0	5,778
Dec96	N.T	N.T	3819.0	+ 16.5	237
Est. sales: 11,241. Prev. sales: 8,830					
Prev. open int.: 63,850 off 953					
CAC 40 (MATIF) FF200 per index point					
May 96	2120.0	2102.0	2112.5	+20.50	31,363
Jun 96	2098.0	2082.5	2092.0	+20.50	30,734
Jul 96	2082.5	2082.5	2089.5	+20.50	332
Sep 96	2107.5	2095.0	2102.5	+20.50	9,918
Dec 96	2115.5	2115.5	2122.0	+20.50	1,850
Mar 97	N.T.	N.T.	2142.5	+20.50	3,488
Sep 97	2137.5	2127.5	2133.0	+19.00	3,745
Mar 98	2187.0	2177.0	2182.5	+18.50	700
Est. volume: 20,210. Open int.: 82,130 off 374.					

Commodity Indexes

	Close	Previous
Moody's	1,597.20	1,594.10
Reuters	2,156.00	2,137.40
D.J. Futures	157.53	157.98
CRB	260.14	N.A.

Car Registrations Rise 12% in Europe, But Firms Are Wary

Compiled by Our Staff From Dispatches

BRUSSELS — Car registrations in Western Europe rose 12.2 percent in April from a year earlier, the European Automobile Manufacturers Association said Tuesday, but the group threw cold water on hopes that the industry would lead Europe out of the economic doldrums.

"It was certainly a good surprise," said John Buckland, an automobile analyst at Daiwa Institute of Research. "We've had a couple of good months in a row now, and it does look quite positive."

But the automakers' association was not as upbeat, saying the increase had been caused largely by seasonal factors. The group said it would not change its forecast of 3 percent growth in car registrations for all of 1996.

Strong sales by Volkswagen AG, Europe's biggest carmaker, paced the increase. The company held onto its market-share lead, accounting for 17.4 percent of the 1.15 million cars registered in the European Union's 15 member states plus Norway, Switzerland and Liechtenstein, up from 16.6 percent in April 1995. General Motors Corp. was in second place, though its share fell to 13 percent from 13.7 percent.

In a longer-term comparison that smooths out the effects of monthly fluctuations, registrations for the first four months of the year rose 7.2 percent from a year earlier, the association said.

The figures came as European consumer confidence wallowed at a two-year low and Germany and France were expected to face a slowdown in growth.

But economists warned against seeing the data as a clear forecast of general economic growth.

"I would take the number with extreme caution," said David Naude, an economist at J. P. Morgan in Paris. "You can't read too much into the figure about the general economic outlook."

Others said government and corporate incentives that had been used to lure customers meant that higher demand might not be sustained.

"There doesn't seem to be what you would call a feel-good factor," said Philip Ayton, an analyst at Barclays de Zoete Wedd. "Everyone is very reluctantly going out and buying cars; the incentives from governments or companies are just too compelling."

Still, "if the alternative is falling registrations, of course we appear to be on the right track in Europe," Mr. Buckland said.

(Bloomberg, Reuters)

Thomson Takes Daimler Tube Unit

Compiled by Our Staff From Dispatches

PARIS — Thomson-CSF will take control of the electron-tube business of Daimler-Benz AG of Germany, the defense-electronics company said Tuesday.

Under the agreement, the Daimler-Benz subsidiary, AEG Elektronische Rohren GmbH, will become a unit of Thomson Tubes Electroniques. In return, AEG AG will acquire 12.5 percent of the Thomson-CSF subsidiary's capital. Thomson would not disclose the value of the transaction.

The new company will have about 1.75 billion French francs ($337.6 million) in annual sales and 2,500 employees. Exports will make up 60 percent of its sales.

Its products will include microwave tubes used in radar sets and satellites, power-grid tubes used in broadcasting, and X-ray tubes and cathode-ray tubes used in visual displays such as television and computer screens.

The merger is in line with Thomson Tubes Electroniques' strategy of the past four years, Thomson-CSF said. In 1993, the company bought the electron-tube activities of the Swiss-Swedish company ABB Asia Brown Boveri Ltd., as well as those of Siemens AG of Germany.

Thomson said consolidation in the electron-tube business was necessary because the market has been hit by increasing competition and globalization. *(Bloomberg, AFX)*

Apple's 'Pippin' to Go Global

Firm to Sell Own Version of Internet Browser

By Mitchell Martin
International Herald Tribune

MONTE CARLO — Apple Computer Inc. plans to internationalize its Pippin device, now available only in Japan, bringing the Internet-browsing units to market under its own name in Europe and the United States by the end of this year, according to Marco Landi, president of the company's European division.

Mr. Landi, speaking at a computer conference organized here by the publisher and research concern International Data Group, said Apple would try to sell the devices for between $500 and $1,000, more than the cost of a typical game machine but below the $1,500 to $2,500 typically spent on personal computers.

With a $600 investment, he said, "you have a PowerPC that is also a great communicator." The Pippins must be connected to a television for viewing.

Providing details about the Apple rescue plan described by the company's chairman, Gilbert F. Amelio, in San Jose, California, on Monday, Mr. Landi said Apple would split its computer lines among three markets: home, business and education.

"We cannot have a product that goes only into the computer market," he said.

Apple's Performa line will be aimed at the home market, with expanded audio-visual capabilities. "The Performa will be hi-fi, and children and teenagers can have all the music that they want," he said. On the software side, the company is developing compact disks with the Abbey Road music studio, he said, as well as a line of soccer videos on disk.

He said Apple had a joint venture called Xemplar with Olivetti SpA and its majority-owned Acorn Computer Group PLC that would develop computers for the educational market.

Apple's line of numbered PowerPCs will be aimed at the business market, Mr. Landi said.

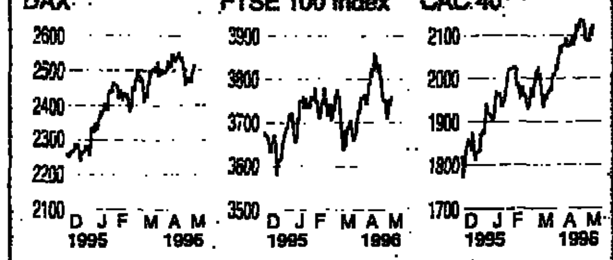
Reaching across the three sectors, he said, would be the Pippin devices, currently made by Bandai Co. in Japan. The Bandai version of Pippin is to be released in the United States on Wednesday, but Mr. Landi said Apple would sell its own models this year as part of its expanded Internet strategy.

"I'm looking for partners like telecommunications companies or large banks that will use this as a major communicator," Mr. Landi said.

"This could replace the Minitel," he added, referring to the French teletext system that can be used for home banking, "and you can have all the software you want."

Because the Pippin would run existing Macintosh programs, Mr. Landi said, it had an advantage over the Internet appliances being developed by Acorn and Oracle Corp.: "There is no software for them. For us, we have all the Mac software already."

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	EOE	557.91	555.67	+0.40
Brussels	Stock Exchange	9,193.89	9,145.92	+0.52
Frankfurt	DAX	2,519.73	2,496.17	+0.94
Copenhagen	Stock Market	399.68	400.57	-0.22
Helsinki	HEX General	1,966.94	1,946.97	+1.03
Oslo	OBX	449.57	449.25	+0.07
London	FTSE 100	3,759.70	3,739.20	+0.55
Madrid	Stock Exchange	357.18	356.62	+0.13
Milan	MIBTEL	10,628.00	10,570.00	+0.55
Paris	CAC 40	2,122.08	2,100.85	+1.01
Stockholm	SX 16	2,085.89	2,070.21	+0.76
Vienna	ATX	1,106.99	1,099.49	+0.68
Zurich	SPI	2,315.34	2,301.90	+0.58

Source: Telekurs — International Herald Tribune

Spain to Step Up State-Asset Sales

Compiled by Our Staff From Dispatches

MADRID — Spain's new government said Tuesday it intended to speed sales of state-owned assets, making the oil and gas company Repsol SA the centerpiece of its plan.

"With respect to Repsol, the government will privatize all of the company as quickly as possible, only limited by the conditions set by the market," the Ministry of Industry said.

But the sale of the government's remaining 10.5 stake would probably not take place before mid-1997. Under the terms of the sale of 11 percent of Repsol conducted in February, the state must wait a year before holding another share sale.

Repsol shares fell on the Madrid Stock Exchange, a drop analysts said was due more to Monday's announcement that operating profit in the first quarter fell 13.5 percent than to the news about the asset-sale program. The shares closed at 4,415 pesetas ($34.56), down 135.

"The results weren't as pleasing as they initially appeared," said Javier Borrachero, an analyst at Banco Central Hispano in Madrid. "If you look at the breakdown, the operating line in particular performed quite badly."

The ministry also pledged to sell off the power company Endesa SA in its entirety, rather than breaking it up as discussed by the former Socialist government. The government controls 67 percent of Endesa, its biggest stake in a traded company.

Analysts said the conservative government of Prime Minister José María Aznar would need the revenue from asset sales and the reduction in subsidies to state-owned companies to fulfill pledges to trim Spain's budget deficit to 4.4 percent of gross domestic product. Such a reduction would enable Spain to keep its bid alive to participate in Europe's planned economic and monetary union.

Mr. Aznar has pledged to set a schedule for future asset sales and to look for ways to sell off government stakes in unprofitable companies. The Ministry of Industry said it was studying the possibility of creating a privatization office to coordinate the program. *(Bloomberg, Reuters)*

■ Analysts View Renault Sale

The French government's sale of a 6 percent stake in Renault SA will bring in about 2 billion francs ($386.3 million), analysts said, according to a Bloomberg Business News report from Paris.

France said Monday it planned to sell the stake in the automaker to selected investors, giving up majority control of the company in the process. France sold an initial 25 percent stake in Renault in November 1994. Renault shares closed at 148 francs, down 1.90.

Very briefly:

- **Feldschlösschen Holding AG** and **Hürlimann Holding AG**, two of Switzerland's biggest breweries, said they would merge to form a group with annual sales of more than 1 billion Swiss francs ($667 million).
- **Mo och Domsjoe AB**, or MoDo, reported a 28 percent decline in first-quarter pretax profit, to 858 million Swedish kronor ($126.2 million), because of lower paper and forestry sales and increased manufacturing costs.
- **Philipp Holzmann AG** reported a larger-than-expected 1995 group net loss of 442.8 million Deutsche marks ($288.7 million), reversing a profit of 120 million DM a year earlier. The German construction company said the loss was due to losses at subsidiaries and to charges.
- **Bayerische Motoren Werke AG** said unit sales rose 4 percent in the first four months of 1996 on gains at Rover Group PLC, and it forecast a rise in production and sales for the full year. Sales by value grew 6 percent, to 16.3 billion DM.
- **Westdeutsche Landesbank Girozentrale** said 1995 net profit rose 22 percent, to 520 million DM, as trading income soared to 288 million DM from 19 million DM.
- **Canal Plus** said first-quarter sales rose 8 percent, to 2.65 billion French francs ($511 million), aided by a sharp increase in subscriptions in France.
- **Royal BolsWessanen NV** will sell **Strothmann Brennereien**, its German spirits company, to **Berentzen-Gruppe AG**. The Dutch liquor and cheese concern said the sale would result in a "small book loss."
- **PowerGen PLC** of Britain abandoned its battle to win control of the regional power distributor **Midlands Electricity PLC**, saying it had sold its 21 percent stake in the company to **Avon Energy Partners** of the United States for £353.4 million ($535.2 million).

AP, AFP, AFX, Bloomberg.

WORLD STOCK MARKETS

Tuesday, May 14
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	89	88.30	88.30	88.30
Aegon	87.90	86.80	87.30	86.30
Ahold	87.70	85.90	87.40	85.80
Akzo Nobel	195.70	194.50	195	195.40
Bols Wess cva	34.20	33.50	33.90	33.20
CSM cva	81.40	80.70	81.20	81
Dordtsche Pet	268.80	264.70	268.80	263.80
DSM	175.60	171.50	173	173
Elsevier	25.60	25.40	25.50	25.40
Fortis Amev	127.50	125.40	127	125.20
G-Broc cva	53.70	52.80	53	53.50
Hagemeyer	119.50	118	118.90	118.50
Heineken	364.30	361.10	363	361
Hoogovens	66.80	64.60	65.30	66.60
Hunt Douglas	118	116.50	117.10	115.80
ING cva	130	128.10	128.70	129.10
KLM	61.30	60.50	60.90	60.90
KNP BT	43.20	41.90	42	43
KPN	64.70	64.30	64.60	64.50
Nedlloyd Gp	36.40	35.80	36	35.60
Nutricia	181.20	179.10	179.40	179.70
Oce Grinten	154.30	153.30	153.60	153.40
Pakhoed	43.10	42.10	43.10	42.50
Philips Elec	60.80	60.10	60.40	60.10
Polygram	103	101	101.20	102.10
Rendstad Hdg	108.80	107.10	107.20	108.90
Robeco	127.30	126.30	127.10	126.30
Rodamco	49.10	48.80	49.10	49
Rolinco	138.50	138	138.50	136.90
Rorento	96.90	96.80	96.80	96.50
Royal Dutch	255.70	251.90	255.40	250.30
Stork	46.90	46.20	46.30	46.30
Unilever cva	231.80	230.50	230.80	230.90
VNU	28.40	28	28	28.10
Wolters Kl cva	186.50	184.20	185.40	184.50

EOE Index: 557.91
Previous: 555.67

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	440	426	432	444
Bangkok Bk F	374	370	370	370
Krung Thai Bk	126	124	125	126
PTT Explor	368	358	366	356
Siam Cement F	1348	1276	1288	1236
Telecomasia	67.50	66	67	67.50
Thai Airways	52	50.50	51	51.50
Thai Farm Bk F	316	308	308	314
Thai Teleph	64	63	64	64
Utd Comm	342	338	340	336

SET Index: 1319.26
Previous: 1324.50

Bombay

Monday, May 13

	High	Low	Close	Prev.
Assoc Cement	3925	3840	3920	3890
Grasim Ind	580	575	575	585
Hindalco Ind	1340	1250	1330	1370
Indust Lever	775	770	775	780
Indian Hotels	785	765	770	775
ITC	280	271	279	267
Larsen Toubro	287	280	286	282
Reliance Ind	248.25	242.50	248	243
Tata Eng Loco	488	470	480	482
Tata Iron St	235.75	231	234.50	219.50

Sensitive Index: 3750.37
Previous: 3694.39

Brussels

	High	Low	Close	Prev.
Arbed	3450	3380	3390	3450
Barco Ind	4850	4780	4845	4730
BBL	5750	5640	5710	5630
Bekaert	24775	24475	24700	23975
CBR	2440	2440	2440	2350
CMB	2530	2465	2530	2450
Cockerill	170	168	170	169
Colruyt	10075	9950	10000	9950
Delhaize Lion	1590	1560	1585	1575
Electrabel	7090	7080	7090	7080
Electrafina	3000	2960	3000	2980
Fortis AG	4050	4010	4040	4020
GIB	1396	1390	1392	1392
GBL	4185	4170	4180	4180
Gen Banque	10775	10700	10750	10700
Glaverbel	3450	3420	3420	3410
Kredietbank	8820	8770	8780	8730
Mosane	2350	2350	2350	2250
Petrofina	9480	9390	9440	9340
Powerfin	4145	4125	4140	4140
Recticel	300	290	295	290
Royale Belge	6350	6290	6350	6290
Soc Gen Belg	2455	2430	2440	2450
Solvay	18400	18225	18250	18350
Tessenderlo	13225	13200	13200	13200
Tractebel	13050	12975	13025	12975
UCB	55300	54750	55000	55050
Union Miniere	2350	2305	2335	2310

Stock Exchange Index: 9193.89
Previous: 9145.92

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	325	316	317	316
Danisco	298	292	298	293
Den Danske Bk	374.50	370	370	373
D/S Svendbrg A	188500	186500	188500	189000
D/S 1912 A	130500	129500	130000	131000
East Asiatic Co	135	132	134	135
FLS Ind B	608	585	608	590
ISS Intl Svc B	163	159	161	162
Novo Nordisk B	768	758.25	765	766
Radiometer B	443	400	445	445
Sophus Ber B	776	764	775	777
Tele Danmk B	285	282	282	282
Unidanmark A	264	257.61	260	265

Stock Market Index: 399.68
Previous: 408.02

Frankfurt

	High	Low	Close	Prev.
AMB	815	815	815	810
AEG	167	166.80	166.80	166
Allianz Hdg	2655	2637	2653	2627
Altana	964	946	964	939
Asko Deutsche	953	940	953	931
Badenwerk	535	530	530	528
BASF	406.50	400.40	406.30	397.70
Bayer Hypo Bk	39.63	39.41	39.57	39.55
Bay.Vereinsbank	43.60	43.45	43.60	43.35
Bayer	492.40	488.70	491.80	485.50
Berliner Kraft	429	424	424.50	425.50
BHF Bank	39.30	38.20	38.85	38.10
BMW	832	818	827	829
CKAG Colonia	1040	1040	1040	1035
Commerzbank	339	335.50	339	335.30
Daimler Benz	836.50	826.50	830	823
Degussa	542.50	533.50	539.70	533.50
Deutsche Bank	74.28	73.98	74.27	73.47
Dresdner Bank	38.40	37.45	38.40	37.48
Heidelbg Zmt	955	952	952	952
Henkel	648	637	648	635
Hochtief	640	627	640	620
Hoechst	494	490	492.20	480.25
Holzmann Ph.	488	480	487	489
Karstadt	569.50	568	568	565
Kaufhof Hdg	496.80	490.50	496.50	486.50
Linde	958	952	953	948
Lufthansa ord	246.40	245	246	243.50
MAN	404.50	395.50	403.50	398
Mannesmann	533.50	530.50	532	533.50
Muench Rueck	2785	2740	2780	2745
Preussag	413	408	412.30	407.50
PWA	209.20	208	209.20	209.50
RWE	59.25	58.60	59.22	57.70
SAP pfd	202	198	199	202
Schering	112.40	111.60	112.30	110.95
Schmalb Lub	280	275	275	273
Siemens	83.86	83.61	83.80	83.80
Suedzucker	725	720	720	722
Thyssen	279	277.30	278.50	276.60
Veba	79.25	78.20	78.50	78.55
VEW	444	443	442.50	441
Viag	583.50	580	583.50	573.50
Volkswagen	534.50	530.50	533.50	533.25
Wella	787	783	785	785

DAX Index: 2519.73
Previous: 2496.17

Helsinki

	High	Low	Close	Prev.
Cultor I	224	220	222	219
Enso R	37.20	36.40	36.60	36.20
Huhtamaki IF	164	161	163	160
Kesko	57.70	57	57.60	56.50
Kone BF	540	535	535	535
Merita A	10.70	10.40	10.40	10.40
Metra BF	216	212	216	214
Metso-Serla B	34.80	33	33.90	32.60
Nokia Prf F	171	169	170.10	167.90
Outokumpu A	85.50	82.50	83	85
Rautaruukki	38	37.50	37.80	37
Stockmann A	252	250	250	255
UPM-Kymme	95.40	94	95	93.60
Valmet A	70	68.50	69	69.50

HEX General Index: 1966.94
Previous: 1946.97

Hong Kong

	High	Low	Close	Prev.
Amoy Props	8.65	8.50	8.55	8.50
Bk East Asia	26	25.80	25.95	25.75
Cathay Pacific	13.65	13.35	13.45	13.30
Cheung Kong	52.75	52	52.50	52.75
China Light	36.40	36	36.40	35.90
Chin Estates	6.95	6.85	6.85	6.90
Citic Pacific	29.40	29.20	29.30	29
Cons Elec Pwr	13	12.85	12.90	12.90
Dao Heng Bk	29.50	28.40	29.10	27.80
First Pacific	10.65	10.45	10.50	10.55
Great Eagle	22	21.50	22	21.30
Guangdong Inv	4.80	4.70	4.73	4.75
Guoco Group	38.80	38.30	38.40	38.30
Hang Lung	14.40	14.05	14.40	14.10
Hang Seng Bk	79.25	78.25	79.25	78
Henderson Inv	6.65	6.60	6.60	6.60
Henderson Ld	53.75	52.25	53.50	53.25
HKR Intl	8.45	8.40	8.40	8.40
HK Aircraft	20.05	19.95	20	19.95
HK China Gas	12.25	12.20	12.25	12.15
HK Electric	24.10	23.85	24	24
HK Shang Htls	13.10	13	13.05	12.95
HK Telecomm	15.30	15.20	15.20	15.20
Hopewell Hdgs	4.53	4.43	4.45	4.50
HSBC Hdgs	114	113	113.50	113
Hutchison Wh	47.50	47.10	47.30	47
Hysan Dev	23.55	23.15	23.45	23.85
Johnson El 500	16.30	16	16.25	16.35
Miramar Hotel	17.20	16.90	17.20	16.70
Natl Mutual	6.75	6.70	6.70	6.70
New World	34.70	34.30	34.60	34.20
Oriental Press	3.65	3.58	3.63	3.60
Orient Telecom	3.55	3.35	3.50	3.33
Shangri-La	10.75	10.70	10.75	10.60
SHK Props	74.25	73.50	74.25	73.50
Shun Tak Hdgs	5	4.88	4.93	4.93
Sino Land Co.	7.45	7.40	7.40	7.40
Sth China Post	5.25	4.88	5.10	4.93
Swire Pac A	65	64.50	65	64.75
Tsim Sha Tsui	9.15	9.05	9.10	9.10
TV Broadcasts	30.30	30.10	30.30	30.10
Wharf Hdgs	28.70	28.35	28.50	28.30
Wheelock	14.55	14.40	14.50	14.40

Hang Seng Index: 10817.90
Previous: 10746.80

Jakarta

	High	Low	Close	Prev.
Astra Intl	2925	2900	2900	2925
Barito Pacific	2050	2000	2000	2025
Gudang Garm	18500	18200	18300	18500
Indah Kiat	2450	2350	2400	2375
Indocement	8675	8650	8650	8650
Indofood	10900	10800	10850	10800
Indorayon	2525	2475	2475	2525
Indosat	8275	8225	8225	8250
Kalbe Farma	6475	6400	6400	6425
Sampoerna	26700	26375	26400	26350

Composite Index: 618.82
Previous: 621.49

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	298	286	290	284
AngloAm Gold	446	445	445	446
AngloAm Ind	197	197	197	190
Barlow	47	46.75	46.75	46.75
C.G. Smith	22.25	22.25	22.25	21.70
De Beers	145.25	143.50	143.50	144.25
Driefontein	67.75	67	67.25	67.50
Freegold	49	48.75	48.75	48.75
Fst Natl Bk	27	27	27	27
Gencor	17.25	17	17	17.25
GFSA	143	143	143	143
Iscor	3.48	3.40	3.48	3.49
Johnnies Ind	50.50	50	50.50	49
Kloof Gold	54.25	53.50	54	53.75
Liberty Life	126	125	125	125
Minorco	111.85	111	111.85	111
Nedcor	59.75	58.75	59.50	59
Rembrandt Gp	39	38.75	38.75	38.50
Richemont	63	63	63	62
Rust Platinum	88	88	88	88.50
SA Breweries	123.75	119.75	123.25	118.50
Sappi	50.25	49.25	49.95	49.15
Sasol	42.40	41.90	42	42
SBIC	162	162	162	160
Tiger Oats	60	59.25	60	59.25

All Market Index: 6844.96
Previous: 6794.06

Kuala Lumpur

	High	Low	Close	Prev.
Genting	21.50	21.30	21.40	21.30
Hicom Hldgs	7.20	7.10	7.20	7.10
Mal Banking	23.80	23.60	23.70	23.80
Mal Intl Ship F	7.60	7.45	7.50	7.55
Public Bank F	6.80	6.80	6.80	6.80
Resorts World	14.40	14.20	14.30	14.30
Sime Darby	7	6.90	6.95	7
Telekom Mal	24	23.80	23.80	23.90
Tenaga	10.60	10.40	10.60	10.40
Utd Engineers	17.28	17.10	17.20	17.20

Composite Index: 1163.99
Previous: 1163.96

London

	High	Low	Close	Prev.
Abbey Natl	5.69	5.62	5.69	5.61
Allied Domecq	5.04	4.95	4.99	5.04
Anglian Water	5.75	5.68	5.62	5.77
Argyll Group	3.49	3.42	3.42	3.45
Arjo Wiggins	1.80	1.73	1.77	1.85
Asda Group	1.18	1.15	1.18	1.15
Assoc Br Foods	3.84	3.79	3.80	3.80
BAA	5.44	5.32	5.33	5.29
Barclays	7.63	7.48	7.62	7.49
Bass	7.95	7.82	7.88	7.87
BAT Ind	4.96	4.86	4.92	4.94
Bank Scotland	2.58	2.48	2.50	2.52
BICC	3.40	3.31	3.37	3.38
Blue Circle	3.69	3.64	3.68	3.67
BOC Group	9.36	9.28	9.32	9.23
Boots	6.28	6.24	6.26	6.26
Bowater	3.90	3.80	3.87	3.80
BPB Ind	3.26	3.20	3.21	3.24
Brit Aerosp	8.88	8.74	8.88	8.76
Brit Airways	5.48	5.38	5.43	5.37
Brit Gas	2.03	1.80	1.94	1.80
Brit Petm	5.69	5.59	5.67	5.57
Brit Steel	1.85	1.79	1.80	1.84
Brit Telecom	3.37	3.26	3.27	3.33
BTR	3.17	3.10	3.13	3.13
Burmah Cast	10.78	10.50	10.51	10.58
Cable Wireless	4.73	4.64	4.68	4.69
Cadbury Schw	4.97	4.88	4.98	4.98
Caradon	2.37	2.23	2.35	2.25
Carlton Comm	4.72	4.65	4.71	4.67
Coats Viyella	1.87	1.74	1.79	1.81
Comml Union	6.25	6.16	6.25	6.16
Courtaulds	4.12	4.03	4.12	4.83
De La Rue	7.33	7.28	7.30	7.37
Eng China Cl	2.90	2.82	2.88	2.90
Enterprise Oil	4.62	4.53	4.59	4.55
Fam Colonial	1.62	1.61	1.61	1.60
Genl Accident	6.82	6.38	6.53	6.33
GEC	3.64	3.58	3.61	3.56
GKN	9.67	9.58	9.67	9.60
Glaxo	7.90	7.83	7.87	7.80
Granada Gp	8.37	8.31	8.35	8.31
Grand Met	4.49	4.43	4.46	4.45
GRE	2.76	2.70	2.74	2.69
Guinness	4.91	4.79	4.84	4.84
GUS	6.97	6.90	6.93	6.90
Hanson	2.01	1.97	1.98	1.99
Hillsdown Hdg	1.83	1.79	1.79	1.80
HSBC Hldgs	9.74	9.66	9.70	9.65
ICI	8.77	8.66	8.72	8.70
Inchcape	2.87	2.80	2.80	2.81
Kingfisher	5.91	5.88	5.89	5.80
Ladbroke	1.92	1.87	1.90	1.86
Land Sec	6.54	6.47	6.54	6.52
Laporte	7.28	7.23	7.23	7.24
Lasmo	1.87	1.84	1.86	1.89
Legal Genl Grp	7.29	7.20	7.26	7.20
Lloyds Abbey	5.36	5.30	5.34	5.33
Lloyds TSB Gp	3.16	3.12	3.15	3.15
London Elec	7.80	7.38	7.52	7.75
Lucas Ind	2.35	2.28	2.32	2.33
Marks Spencer	4.37	4.34	4.34	4.34
MEPC	4.27	4.21	4.21	4.25
Mercury Asset	9.14	9.08	9.10	9.13
Midlands Elec	4.30	4.23	4.27	4.30
Natl Power	5.30	5.18	5.25	5.27
NatWest	6.35	6.23	6.35	6.25
News Intl	3.20	3.15	3.16	3.16
Utd Utilities	5.95	5.85	5.86	5.93
Nthern Foods	1.81	1.74	1.77	1.77
P&O	5.27	5.18	5.18	5.26
Pearson	7.30	7.10	7.27	7.10
Pilkington	2.10	2.04	2.06	2.10
PowerGen	5.49	5.38	5.48	5.43
Prudential	4.47	4.37	4.44	4.45
Rank Org	5.32	5.20	5.23	5.25
Reckitt Colm	7.08	7.01	7.07	7.03
Redland	4.11	4.05	4.09	4.09
Reed Intl	11.20	10.98	11.12	10.96
Rentokil	4.05	3.90	3.97	4
Reuters Hdgs	7.95	7.81	7.94	7.78
RMC Group	10.73	10.56	10.73	10.71
Rolls Royce	2.29	2.23	2.23	2.36
Royal Bk Scot	5.38	5.20	5.28	5.21
RTZ reg	10.52	10.25	10.50	10.28
Royal Insur	4.37	4.33	4.34	4.32
Sainsbury	3.88	3.78	3.86	3.77
Schroders	12.68	12.55	12.65	12.60
Scot Newcastle	6.73	6.66	6.71	6.63
Scot Power	3.75	3.69	3.72	3.72
Sears	1	0.97	0.97	0.99
Severn Trent	5.88	5.75	5.77	5.78
Shell Trsp reg	9.32	8.98	9.13	8.99
Siebe	8.78	8.65	8.66	8.60
Smith Nephew	2.14	2.09	2.09	2.10
Smith (WH)	4.83	4.80	4.80	4.81
SmithKline	6.61	6.52	6.55	6.53
Smiths Ind	7	6.94	7	6.94
Sthern Elec	8.26	8.06	8.10	8.25
Stand Charter	6.26	6.07	6.22	6.08
Sun Alliance	4.14	4	4.10	4.08
Tate & Lyle	4.75	4.72	4.72	4.70
Tesco	2.96	2.80	2.86	2.82
Thames Water	5.75	5.67	5.69	5.70
Thorn EMI	17.87	17.77	17.80	17.76
3i Group	4.68	4.63	4.66	4.62
TI Group	5.44	5.33	5.37	5.38
Tomkins	2.73	2.68	2.69	2.69
Unilever	12.49	12.31	12.40	12.29
Utd Biscuits	2.32	2.27	2.27	2.31
Uts News	7.47	7.38	7.42	7.36
Vendome uts	5.64	5.60	5.63	5.64
Vodafone	2.49	2.44	2.48	2.45
Whitbread	7.49	7.42	7.48	7.45
Williams Hdgs	3.25	3.21	3.21	3.21
Wolseley	4.78	4.63	4.73	4.58
Zeneca	13.87	12.77	13.79	13.62

FT-SE 100 Index: 3759.70
Previous: 3739.20

Madrid

	High	Low	Close	Prev.
Acerinox	15020	14720	14800	14890
ACESA	1325	1305	1325	1320
Argentaria	5190	5140	5160	5180
BBV	4885	4830	4865	4880
Banesto	829	821	828	826
Bankinter	13480	13420	13470	13480
Bco Centro Hisp	2625	2595	2610	2605
Bco Exterior	3050	3050	3050	3055
Bco Popular	21890	21700	21750	21800
Bco Santander	6010	5960	6000	5990
CEPSA	3790	3710	3760	3800
Corp Mapfre	6240	6180	6220	6250
Dragados	1760	1740	1750	1740
Endesa	8090	8020	8020	8020
FECSA	879	866	873	873
Fomento Const	10450	10360	10400	10380
Gas Natural	22390	22150	22200	22350
Hidrool Cantab	4100	4080	4100	4070
Iberdrola	1265	1235	1265	1245
Pryca	3055	2990	3055	3005
Repsol	4505	4390	4415	4550
Sevillana Elec	1120	1100	1105	1115
Tabacalera	5870	5800	5810	5800
Telefonica	2255	2195	2250	2210
Union Fenosa	767	756	767	760
Valenc Cement	1520	1500	1510	1520

Stock Exchange Index: 357.18
Previous: 356.62

Manila

	High	Low	Close	Prev.
Ayala A	26	25	25	26
Ayala Land	43.50	42	43	41.50
Manila Elec A	162	160	161	161
Metro Bank	730	720	730	720
Petron	10.50	10.25	10.50	10.25
Phil Long Dist	1550	1510	1510	1525
San Miguel A	43	42.50	42.50	43
San Miguel B	82	78	79	82
SM Prime Hdg	7.80	7.70	7.80	7.70

PSE Index: 3126.90
Previous: 3117.85

Mexico

	High	Low	Close	Prev.
Alfa A	118.50	114.90	118.50	115.00
Cemex B	30.30	30.00	30.15	30.10
Cifra C	10.86	10.76	10.86	10.80
Empresas ICA	109.50	108.00	109.00	107.90
Emp Moderna	34.60	33.70	34.00	34.55
Femsa	22.45	22.15	22.45	22.15
Gpo Carso A1	57.10	56.10	56.30	56.20
Televisa CPO	119.30	116.90	118.80	118.30
TelMex L	12.74	12.52	12.54	12.64
Tribasa CPO	26.50	25.60	26.00	26.50

Bolsa Index: 3250.33
Previous: 3250.78

Milan

	High	Low	Close	Prev.
Alleanza Assic	14200	13760	13960	14065
Bca Comm Ital	3540	3455	3510	3440
Bca Naz Agricol	990	965	987	990
Bca Naz Lavoro	12850	12600	12610	12550
Bca di Roma	1560	1512	1545	1525
Bca Ambrosiano	4900	4760	4850	4808
Benetton	19050	18820	19000	18850
Credito Italiano	2004	1973	1997	1982
Fiat	5270	5220	5250	5220
Fondiaria	7990	7860	7990	7850
Generali Assic	38400	37950	37950	37700
IFIL	5050	4975	5000	5060
Italcementi	11670	11380	11600	11320
Italgas	5360	5220	5235	5330
Mediobanca	11350	11135	11275	11100
Montedison	975	953	970	965
Olivetti	985	975	975	976
Pirelli	2440	2400	2440	2390
RAS	17250	16955	16955	17015
Rinascente	10450	10300	10350	10350
S Paolo Torino	9925	9750	9770	9800
SME	1740	1640	1695	1747
Standa	17000	17000	17000	16500
Stet	5380	5315	5375	5305
Telecom Italia	3300	3220	3250	3270
Toro Assic	20800	20300	20450	20400

MIB Telematico Index: 10628.00
Previous: 10570.00

Montreal

	High	Low	Close	Prev.
Alco 1	18⅛	18.45	18⅛	18⅛
Bank Montreal	33.55	33.10	33.55	33
Bce Mob Com	45¼	45¼	45¼	45½
Cdn Tire A	18¼	17.95	18.10	17.90
Cdn Util A	26.10	26.05	26.10	26
Cascades	6.20	6.10	6.20	6.20
CT Finl Svc	27	26¼	26¼	26¼
Extendicare	16¼	16¼	16¼	16¼
Gaz Metro	15.10	14.90	15	14.90
Gt-West Lifeco	31.10	31.10	31.10	31.10
Hees Intl Bcp	16.60	16½	16.55	16.55
Hudson's Bay	19.30	19.15	19.15	19¼
Imasco	27.45	27¼	27.35	27.30
Investors Grp	17¾	17¾	17¾	17.90
Loblaw Cos	11½	11.40	11½	11.60
Molson A	23.70	23½	23.65	23.80
Natl Bk Canada	11.95	11.85	11.85	11.80
Oshawa A	22.45	22.45	22.45	22¾
Pancda Petlm	50.30	50.30	50.30	50.70
Power Corp	20.65	20.10	20.60	20.05
Power Finl	37	36.40	36½	36¼
Quebecor B	21.95	21.90	21.95	21.90
Rogers Comm B	13.70	13.60	13.70	13½
Royal Bk Cda	33¾	33.20	33½	33.85
Sears Canada	7.35	7.30	7.30	7.30
Shell Cda A	44.65	44.60	44.60	44.90
Southam	15¾	15.70	15¾	15.70
Stelco A	6.85	6.80	6.85	6.85
Trilon Finl A	5½	5.45	5½	5.40

Industrials Index: 2573.17
Previous: 2587.36

Oslo

	High	Low	Close	Prev.
Aker A	118	116	117	116.50
Bergesen Dy B	121.50	120.50	121	121.50
Christiania Bk	14.50	14.40	14.50	14.40
Den Norske Bk	18.90	18.60	18.60	18.80
Dt Norsk Luft	280	272	275	281
Dyno Indust	137	136	137	137
Elkem	91.50	89.50	91	90
Hafslund A	62	55.50	56.50	198
Kvaerner	248	242	242	247
Leif Hoegh	96	95	95	95
Norsk Hydro	293	290	291	292.50
Norske Skog A	196	193	193	195
Orkla	320	314	320	315
Rieber B	N.T.	N.T.	N.T.	135
Saga Petlm B	82.50	81.50	82	82
Schibsted	91	90	90	91
UniStorebr A	30.20	29.90	29.90	30.10

OBX Index: 449.57
Previous: 449.25

Paris

	High	Low	Close	Prev.
Accor	714	708	714	707
AGF	141.40	139.40	140.30	140
Air Liquide	930	912	926	911
Alcatel Alsth	494	489.10	492	487.80
Axa	299.90	296	299	294.50
Bancaire	605	597	600	601
BNP	203.90	200	201.60	202.60
Bouygues	514	506	511	505
Canal Plus	1245	1220	1234	1215
Carrefour	2705	2677	2694	2663
CCF	253	248.30	250	252.10
Credit Local cl	396.90	395	395.40	395.60
Credit Lyon PC	172.80	166.10	169	168.70
Crown Cork Seal	233	232.40	232.40	243.40
Danone	780	768	774	773
Elf-Aquitaine	393.20	387.30	392.90	387
Eridania BS	855	840	847	840
Euro Disney	14.80	14.30	14.45	14.65
Eurotunnel uts	6.80	6.70	6.80	6.75
Gen. Eaux	560	548	560	553
Havas	441.20	438	438.80	436
Lafarge Cop	332	328	330.70	321
Legrand	925	908	925	900
L'Oreal	1568	1551	1565	1550
LVMH	1295	1255	1280	1249
Lyon. Eaux	532	524	530	524
Michelin B	247.50	245.10	245.10	243.60
Navig Mixte	750	750	750	745
Paribas A	324.90	316.70	324.80	316.10
Pechiney SA	229	224.50	229	227
Pernod Ricard	344.80	337.50	343	341.70
Peugeot Cit	734	721	731	723
Pinault-Print	1641	1579	1614	1582
Promodes	1415	1395	1400	1408
Renault	149.50	146.20	148	149.90
Rh-Poulenc A	124.90	123.60	124.60	124.10
Roussel-Uclaf	1215	1183	1197	1214
Sanofi	385	381.10	381.20	380.50
Schneider	240.80	225.80	236	238.20
Ste Generale	578	572	578	575
St Gobain	654	646	653	646
St Louis	1514	1498	1499	1480
Suez	210.40	206.60	209.80	205.50
Thomson CSF	140	138	139.20	137.40
Total B	351.50	348.60	349.10	349.10
UAP	106.80	104.70	106.50	106
Valeo	295	289	291	291.40

CAC-40 Index: 2122.08
Previous: 2100.85

São Paulo

	High	Low	Close	Prev.
Bco Brasil Pfd	9.20	8.80	8.92	9.20
Banespa Pfd	4.00	3.90	3.950	3.90
Bradesco Pfd	11.75	11.50	11.60	11.750
Brahma Pfd	510.01	508.00	508.00	512.00
Cemig Pfd	27.20	26.80	26.90	27.00
CESP Pfd	N.T.	N.T.	N.T.	28.990
Eletrobras B	262.00	258.00	258.00	262.00
Itaubanco Pfd	410.00	400.00	405.00	412.00
Light	327.00	324.99	325.00	325.00
Paranapan Pfd	10.63	10.00	10.00	10.630
Petrobras Pfd	129.00	127.00	127.50	129.00
Sid Nacional	28.00	26.80	26.90	28.00
Souza Cruz	N.T.	N.T.	N.T.	7.55
Telebras Pfd	58.00	56.70	56.90	57.40
Telesp Pfd	191.00	181.00	182.00	185.50
Usiminas Pfd	1.14	1.12	1.12	1.13
CVRD Pfd	20.50	20.25	20.30	20.30

Bovespa Index: 54377.40
Previous: 54802.18

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	8370	8270	8330	8250
Hyundai Eng	41000	40000	40000	40700
Hyundai Motor	36200	35600	35700	35900
Korea El Pwr	31500	31200	31200	31400
Korea Mob Tel	751000	734000	745000	750000
LG Electronics	25300	24400	24800	24700
Pohang Iron St	58000	56800	57000	56800
Samsung Elec	93500	90300	91900	90300
Samsung Hvy	16700	16200	16300	16300
Yukong	27200	26800	26900	27400

Composite Index: 964.11
Previous: 978.73

Singapore

	High	Low	Close	Prev.
Cerebos Pac	13.40	13.30	13.30	13.50
City Devts	12	11.70	11.80	11.90
Cycle Carriage	16.50	16.20	16.20	16.30
Dairy Farm Int *	0.91	0.89	0.90	0.90
DBS	9.55	9.45	9.50	9.60
DBS Land	5.35	5.20	5.25	5.30
Fraser & Neave	15.30	15.20	15.30	15.20
HK Land *	2.12	2.09	2.10	2.10
Hong Leong Fin	3.90	3.90	3.90	3.90
Jard Matheson *	8.15	7.95	7.95	8.10
Jard Strategic *	3.14	3.08	3.12	3.12
Keppel	12.50	12.20	12.20	12.40
Natsteel	2.71	2.68	2.70	2.70
Neptune Orient	1.57	1.55	1.56	1.54
OCBC foreign	18.60	18.40	18.60	18.40
O'Sea Union Bk	7	7	7	7.10
Sembawang	7.50	7.30	7.30	7.40
Sing Airlines F	14.10	13.80	13.80	14.10
Sing Petlm	1.79	1.78	1.78	1.79
Sing Press F	26.90	26.60	26.90	26.50
ST Auto F	3.54	3.50	3.50	3.52
ST Ship	2.45	2.45	2.45	2.45
Sing Telecomm	3.60	3.52	3.56	3.50
Straits Steam	4.68	4.52	4.58	4.66
Utd Industrial	1.45	1.39	1.40	1.43
Utd O'Sea Bk F	13.30	13.10	13.30	13.10
Wing Tai Hdgs	3.62	3.44	3.48	3.60

*: in U.S. dollars.
Straits Times Index: 2365.17
Previous: 2385.46

Stockholm

	High	Low	Close	Prev.
AGA BF	104.50	102	102.50	103
Asea AF	708	702	703	705
AssiDoman F	159	157.50	159	157.50
Astra AF	305	301	304	303
Atlas Copco AF	126	124.50	124.50	126
Avesta F	74	71.50	72.50	73.50
Electrolux BF	338.50	333	337	332.50
Ericsson BF	145.50	143.50	144.50	143
Hennes BF	492	475	492	477
Incentive AF	371	369	370	368.50
Investor BF	287	284	286	283.50
Kinnevik BF	177	171.50	173.50	177
MoDo BF	364	355	356	355
Sandvik BF	145	143	144	143
SCA BF	127.50	126	127	126
S-E Banken AF	52.50	51	52.50	51
Skandia Fors F	168.50	164.50	168.50	164
Skanska BF	225	220	225	220
SKF BF	157.50	156	157.50	157
SSAB BF	89.50	88.50	89	89.50
Stora AF	89	87.50	88	87.50
Sv Handles AF	147	142.50	146.50	141.50
Sydkraft AF	151	150	150	150
Trelleborg BF	93	90.50	93	91
Volvo BF	139	136.50	137	138.50

SX 16 Index: 2085.89
Previous: 2070.21

Sydney

	High	Low	Close	Prev.
Amcor	8.51	8.43	8.50	8.46
ANZ Bking	6.01	5.91	6	5.94
BHP	19.27	19	19.15	19.15
Boral	3.25	3.19	3.21	3.22
Brambles Ind.	17.66	17.55	17.60	17.50
Burns Philp	2.38	2.21	2.27	2.35
CBA	10.39	10.32	10.36	10.30
CC Amatil	13.60	13.42	13.55	13.50
Coles Myer	4.61	4.56	4.61	4.56
Comalco	7.70	7.55	7.60	7.70
CRA Ltd	20.95	20.78	20.93	20.89
CSR	4.48	4.42	4.44	4.45
Fosters Brew	2.29	2.26	2.28	2.29
GIO Australia	2.88	2.81	2.87	2.84
Goodman Fld	1.23	1.20	1.20	1.22
ICI Australia	11.10	10.95	10.95	10.99
John Fairfax	2.82	2.80	2.82	2.80
Lend Lease	19.55	19.36	19.40	19.34
Mayne Nickless	7.50	7.40	7.49	7.40
MIM Hdgs	1.87	1.81	1.84	1.86
Nat Aust Bank	11.58	11.50	11.57	11.41
News Corp	6.99	6.89	6.97	6.94
North Ltd	3.88	3.78	3.83	3.85
Pacific Dunlop	2.77	2.68	2.72	2.74
Pioneer Intl	3.70	3.66	3.69	3.66
Placer Pacific	2.25	2.16	2.17	2.22
Santos	4.33	4.27	4.28	4.30
Southcorp	3.26	3.21	3.25	3.21
Westfarmers	7.69	7.54	7.69	7.49
Wstrn Mining	9.60	9.39	9.46	9.51
Westfield Trt	2.18	2.16	2.18	2.18
Westpac Bking	6.06	5.95	6.02	5.91
Woodside Pet	7.56	7.40	7.47	7.47
Woolworths	3.17	3.12	3.16	3.15

All Ordinaries Index: 2261.80
Previous: 2256.90

Taipei

	High	Low	Close	Prev.
Asia Cement	48.40	48	48.40	48.30
Cathay Life Ins	180	177	179	177
Chang Hwa Bk	158	155	157	155
China Steel	26.30	25.90	25.90	26.10
China Trust	56	55	55.50	55
Evergreen	51.50	50.50	50.50	51
Far East Text	26	25.50	25.60	25.90
First Bank	158	154	157	154
Formosa CF	25	24.70	24.80	24.90
Hua Nan Bk	145	142	144	142
Hualon Teljean	20.40	20	20.10	20
ICBC	88	86.50	87.50	87
President Ent	39.40	38.20	38.30	39
Taiwan Cmnt	51.50	50.50	51	51.50
Tatung	52.50	52	52.50	52

Stock Market Index: 6155.83
Previous: 6127.19

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1230	1210	1230	1200
All Nippon Air	1160	1140	1160	1140
Asahi Bank	1270	1250	1270	1240
Asahi Chem	770	761	767	764
Asahi Glass	1260	1230	1260	1230
Bk Tokyo Mitsu	2330	2300	2330	2310
Bk Yokohama	880	862	863	872
Bridgestone	1910	1900	1910	1900
Canon	2040	2000	2040	2000
Chiba Bank	925	915	920	917
Chubu Elec	2570	2540	2550	2550
Chugoku Elec	2410	2380	2380	2400
Daiei	1350	1330	1340	1320
Daiichi Kang	2030	2010	2010	2020
Daiwa Bank	798	790	791	791
Daiwa House	1660	1640	1660	1640
Daiwa Sec	1500	1480	1500	1480
Fanuc	4420	4370	4410	4410
Fuji Bank	2240	2200	2230	2190
Fuji Photo	3130	3090	3130	3090
Fujitsu	1030	1010	1030	1010
Hitachi	1060	1050	1060	1040
Honda Motor	2370	2360	2370	2350
IBJ	2760	2700	2750	2700
IHI	507	496	500	505
Itochu	782	766	775	773
Ito-Yokado	5970	5870	5970	5870
JAL	825	821	825	820
Jusco	3120	3080	3120	3080
Kajima	1160	1140	1150	1150
Kansai Elec	2500	2490	2500	2500
Kao	1370	1360	1360	1370
Kawa Steel	386	382	383	382
KDD	10100	9970	10100	10000
Kinki Nipp Ry	795	789	789	794
Kirin Brewery	1300	1270	1300	1260
Kobe Steel	314	310	314	306
Komatsu	1020	1000	1010	1010
Kubota	721	710	715	716
Kyocera	7640	7590	7600	7630
Kyushu Elec	2590	2570	2580	2570
LTCB	819	813	813	810
Marubeni	605	601	603	603
Marui	2170	2150	2160	2150
Matsu Elec Ind	1800	1780	1790	1780
Matsu Elec Wk	1170	1160	1170	1170
Mitsubishi	1440	1400	1420	1440
Mitsubishi Ch	545	540	543	540
Mitsubishi El	797	788	788	787
Mitsubishi Est	1460	1450	1460	1440
Mitsubishi Hvy	915	901	915	902
Mitsubishi Mat	916	910	915	911
Mitsubishi Tr	1730	1700	1730	1690
Mitsui	999	989	999	989
Mitsui Fudosn	1340	1310	1320	1330
Mitsui Trust	1180	1150	1180	1150
Murata Mfg	3760	3760	3760	3800
NEC	1260	1240	1250	1240
New Oji Paper	946	942	946	942
Nikko Sec	1230	1210	1230	1220
Nintendo	8220	8100	8140	8120
Nipp Credit Bk	407	404	404	405
Nipp Express	1060	1040	1050	1040
Nippon Oil	715	699	714	700
Nippon Paper	730	721	727	727
Nippon Steel	362	358	360	357
Nippon Yusen	613	606	611	610
Nippondenso	2180	2150	2170	2160
Nissan Motor	845	834	842	843
NKK	313	308	312	310
Nomura Sec	2170	2150	2170	2180
NTT	8030a	7930a	7990a	7930a
Obayashi	955	943	955	941
Odakyu El Ry	730	723	725	723
Ono Pharm	3830	3760	3810	3790
Osaka Gas	401	396	401	397
Ricoh	1140	1120	1130	1130
Sakura Bk	1150	1120	1150	1110
Sankyo	2520	2480	2500	2500
Sanwa Bank	1990	1960	1990	1960
Sanyo Elec	639	633	636	634
Secom	7080	6960	6960	7060
Seibu Rwy	5560	5550	5550	5550
Sekisui House	1270	1250	1260	1260
Seven-Eleven	7120	7010	7070	7010
Sharp	1750	1740	1750	1740
Shimizu	1170	1150	1160	1160
Shin-etsu Ch	2180	2150	2150	2150
Shizuoka Bk	1350	1340	1350	1360
Sony	6720	6670	6690	6670
Sumitomo	1210	1200	1210	1190
Sumitomo Bk	2100	2060	2090	2050
Sumit Chem	542	533	540	542
Sumitomo Elec	1440	1420	1430	1430
Sumit Metal	324	320	320	317
Sumit Trust	1450	1420	1450	1420
Taisei	792	786	790	789
Taisho Pharm	2210	2190	2210	2190
Takeda Chem	1740	1720	1720	1710
TDK	5970	5890	5970	5960
Tohoku El Pwr	2530	2500	2520	2500
Tokai Bank	1320	1290	1320	1300
Tokio Marine	1340	1320	1320	1330
Tokyo El Pwr	2780	2760	2770	2760
Tokyo Gas	395	388	393	389
Tokyu	788	780	780	780
Tonen	1480	1450	1480	1450
Toppan Print	1490	1470	1490	1480
Toray Ind	719	711	714	707
Toshiba	785	778	784	777
Toyo Seikan	3690	3650	3670	3650
Toyo Trust	1010	1000	1000	1000
Toyota Motor	2340	2330	2340	2330
Yamaichi Sec	775	765	774	774
Yamanouchi	2460	2430	2430	2440
Yasuda Fire	798	787	794	790
Yasuda Trust	668	655	668	655

a: x 100
Nikkei 225 Index: 21301.05
Previous: 21171.82

Toronto

	High	Low	Close	Prev.
Abitibi Price	19.55	19.30	19.55	19.30
Air Canada	5.15	5.10	5.10	5.15
Alberta Energy	25	24.80	25	25
Alcan Alum	45.55	44¾	44.90	45½
Avenor A	23.20	23	23.05	23
Bk Nova Scotia	31.70	31.45	31.65	31.35
Barrick Gold	43.35	42.95	43.05	43.20
BCE	54.85	54.35	54.40	54.40
BC Telecomm	26.80	26½	26.65	26.45
Bombardier B	18.95	18.80	18.80	18.80
Brascan A	27.35	27.20	27.20	27.45
Cameco	71.70	71.40	71.40	71½
CIBC	45½	44¾	45.40	44.55
Cdn Airlines	3.10	2.95	3.10	2.95
Cdn Nat Res	22.65	22.35	22.40	22¼
Cdn Occid Pet	47	46.70	46.70	46.70
Cdn Pacific	28.30	28.10	28.20	28.15
Cominco	32	31.60	31¾	31.80
Consumers Gas	20.80	20¾	20¾	20¾
Dofasco	21.60	21.40	21.60	21.45
Doman Ind B	9.80	9¼	9.80	9.95
Du Pont Cda A	29.80	29.80	29.80	30¼
Echo Bay Min	18.15	18	18.10	18.15
Empire Co. A	13	13	13	13
Falconbridge	32½	32.30	32.40	32.55
Fletcher Chall A	18¼	18.55	18.70	18.60
Franco Nevada	85½	85	85½	85
Guardian Cap A	9	9	9	8.90
Hemlo Gold	17.70	17½	17.65	17.55
Horsham	20.65	20.45	20.60	20.35
Imperial Oil	58½	57.90	58	57
Inco	47	46.30	46.45	46.80
IPL Energy	33.40	33¼	33.35	33.35
Laidlaw A	14	13.90	14	13.95
Laidlaw B	14.05	13.90	14	13.95
Loewen Group	40.90	40.10	40½	40.55
Ldn Insur Gp	28	27½	28	27½
Macmill Bld	18.05	17.90	17.95	18.10
Magna Intl A	65	63	65	62¾
Maple Leaf Fds	6.95	6.80	6.85	6½
Moore	26.05	25.60	25.60	26
Newbridge Net	95½	94.90	95¼	95
Noranda Inc	30.85	30.65	30.65	30.80
Noranda Forest	9.70	9.60	9.65	9.70
Norcen Energy	21.40	21.15	21¼	21.35
Nthern Telecom	72½	71	71	71.60
Nova	13.20	13.10	13.15	13.20
Onex	15	14.85	15	15
Placer Dome	39.90	39.35	39.55	39¾
Potash Sask	86.90	85.60	86.60	86
Provigo	8.15	8.10	8.15	8.20
Quebecor Print	23¼	23.20	23¼	23.20
Renaissance	35.20	34.70	34.80	35.20
Rio Algom	27¾	27½	27¾	27.60
Seagram Co	46.90	45.95	46.80	45.85
Stone Consold	16.95	16¼	16¼	16¼
Talisman Eny	30.95	30.90	30.90	30.90
Teleglobe	20½	20.20	20.40	20.10
Telus	18.30	18.05	18¼	18.05
Thomson	22.95	22.85	22.90	22.90
TorDom Bank	24.40	24.10	24.35	24
Transalta	14.80	14.65	14¾	14.65
TransCda Pipe	19.45	19¼	19.40	19.30
Utd Dominion	33.55	33.45	33½	33.55
Westburn	9¾	9.60	9.70	9.60
Westcoast Eny	20.65	20.55	20.65	20½
Weston	48	47.40	47.40	48

TSE Industrials Index: 5286.59
Previous: 5191.87

Vienna

	High	Low	Close	Prev.
Aust Airlines	1805	1805	1805	1820
Brau-Un Goess	675	672	675	672
Bund Vers Pfd	380	380	380	378
Creditanst PC	1495	1495	1490	1490
EA-Generali	3500	3475	3492	3500
EVN	1615	1605	1614	1588
Interunfall	1575	1575	1575	1551
Lenzing	724	722	722	724
Leykam	327	325	325	327
Mayr-Melnhof	473	467	473	461
OEMV	1028	1016	1027	1016
Oest Brau-Bet	585	584	585	587
Oest Elektriz	800	795	800	794
VA Tech	1420	1416	1419	1414
Wienerberger	2044	2030	2040	2030

ATX Index: 1106.99
Previous: 1099.49

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.49	3.40	3.40	3.70
Brierly Invt	1.32	1.32	1.32	1.32
Carter Holt ord	3.40	3.33	3.35	3.39
Fernz	4.40	4.35	4.35	4.37
Fisher Paykel	4.50	4.40	4.45	4.50
FC Forest	1.93	1.88	1.89	1.93
Goodman Fder	1.42	1.42	1.42	1.41
Indep News	5.05	4.98	5.00	5.00
Lion Nathan	3.68	3.63	3.63	3.68
Nat Gas note	2.03	2.00	2.00	2.05
NZ Refining	25.80	25.80	25.80	25.80
Telecom NZ	6.15	6.07	6.07	6.18
Trust Bk NZ	2.19	2.19	2.19	2.19
Wilson Horton	9.55	9.50	9.55	9.55

NZSE-40 Index: 2092.64
Previous: 2114.29

Zurich

	High	Low	Close	Prev.
Adia B	300	295	295	298
Alusuisse R	1005	1000	1004	995
Ares-Serono B	928	921	928	928
Baer Hdg B	1380	1360	1370	1355
Baloise Hdg R	2850	2800	2840	2775
ABB B	1515	1494	1505	1489
Bk Vision	1495	1484	1490	1490
Bobst B	1880	1870	1870	1880
Ciba Geigy R	1400	1379	1390	1373
CS Holdings R	110	109.25	109.75	109.25
Elektrowatt B	467	464	464	462
Fischer B	1455	1440	1445	1450
Hilti PC	N.T.	N.T.	N.T.	935
Holderbank B	953	933	949	934
Merkur Hdg R	260	258	260	260
Nestle R	1408	1399	1400	1398
Oerlikon R	135	134.50	135	134.50
Pargesa Hld B	1475	1475	1490	1490
PharmVisn B	5900	5840	5850	5870
Pirelli B	160	160	158	156
Roche Hdg PC	9560	9500	9500	9465
Sandoz R	1314	1295	1303	1289
SBC B	230	223.50	228.75	222.50
Schindler B	1345	1335	1335	1349
SGS B	2745	2715	2735	2700
SMH B	846	823	846	820
Sulzer R	842	822	822	848
Swiss Reins R	1268	1253	1258	1257
Swissair R	1217	1200	1207	1214
UBS B	1223	1217	1218	1217
Winterthur B	754	736	742	752
Zurich Assur R	337	333	334	333

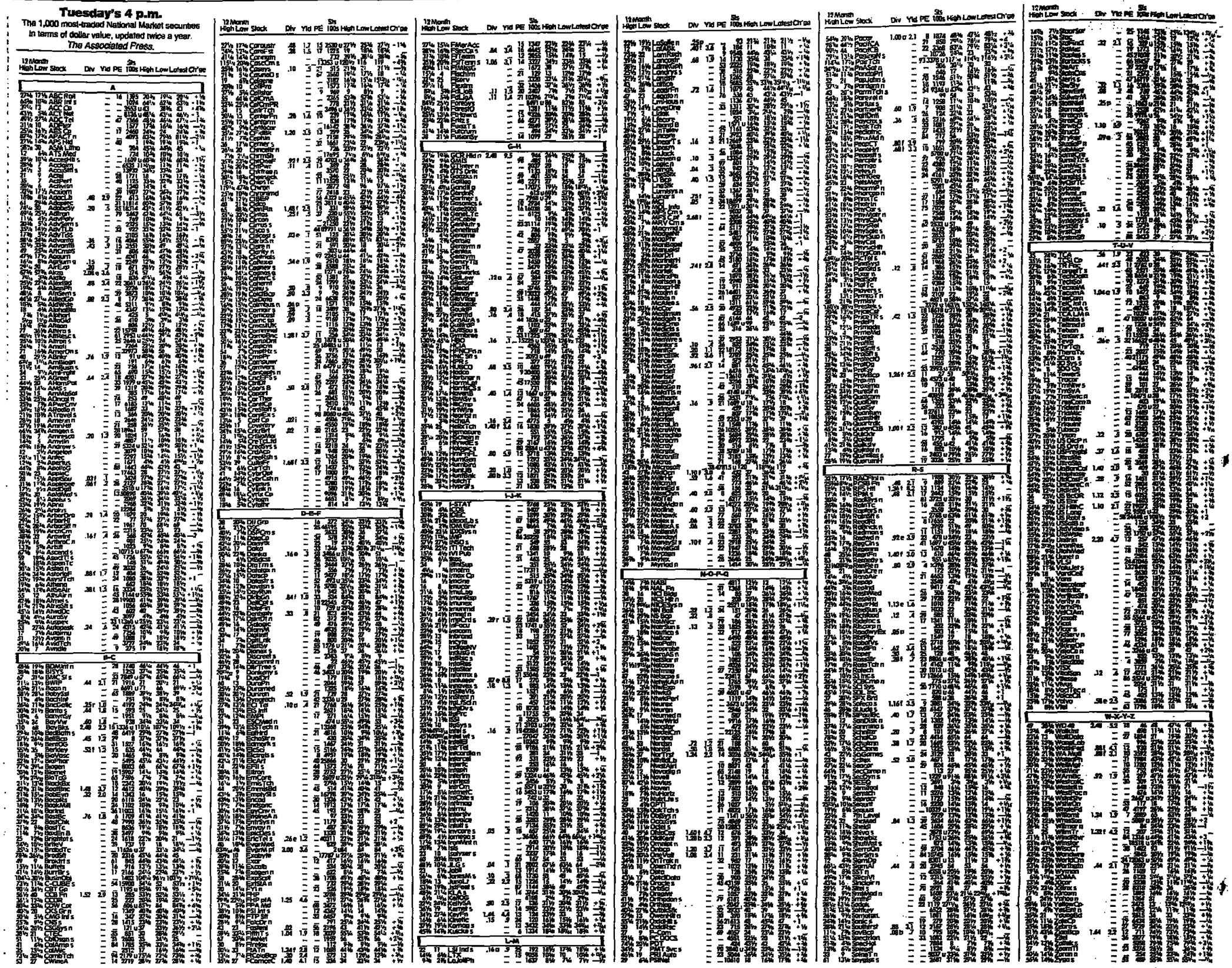
SPI Index: 2315.34
Previous: 2301.90

NASDAQ

Tuesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

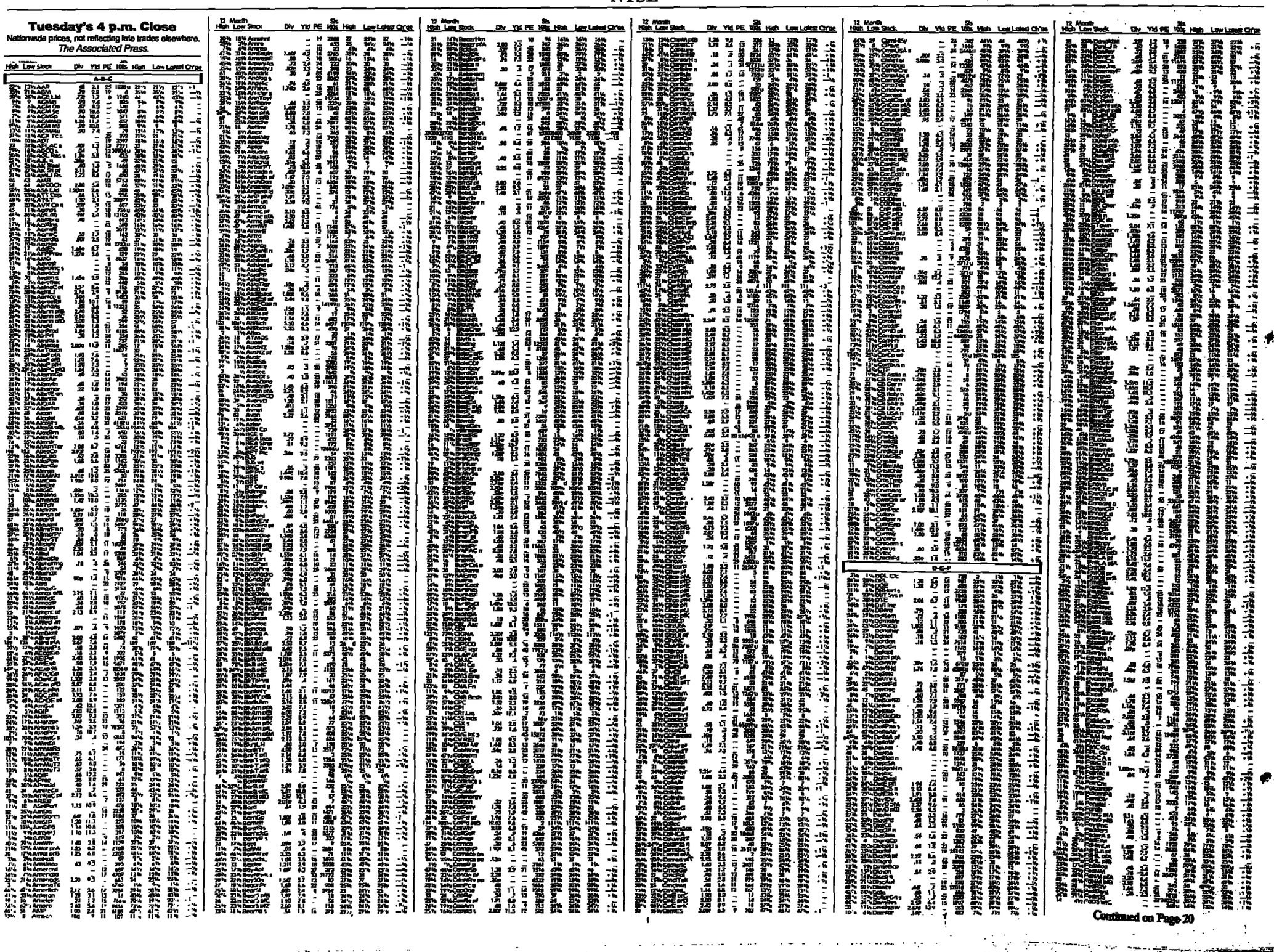


NYSE

Tuesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.

The Associated Press.



Continued on Page 20

Japan Gets Batch Of Gloomy News On Economic Front

Compiled by Our Staff From Dispatches

TOKYO — The government released unexpectedly gloomy monthly economic data Tuesday, but analysts said the figures were a blip and that the economy was on a firm recovery path.

The Economic Planning Agency said Japan's private-sector machinery orders, closely watched as a barometer of trends in corporate capital spending, fell 10.5 percent in March from February. Economists' forecasts had ranged from a 4 percent fall to a 2 percent rise.

But analysts said the decline was probably temporary and that investment in equipment should keep growing as the economy picked up steam and corporate profits improved.

"We're looking for a moderate and extended cycle, and it looks like that's what's happening," said Yasushi Okuda, an economist at BZW Securities in Tokyo. In a sign of optimism, companies forecast that machinery orders would rise 4.9 percent in the April-June quarter from the previous quarter.

"Monthly machinery-orders data usually fluctuate a lot due to seasonal factors, but the outlook for the April-June period made it clear that the recovery trend of capital spending is firmly in place," said Shuji Shirota, an economist at Yamaichi Research Institute.

Japan's economy has been gradually recovering, helped by a huge government package of stimulus measures and a cut in the Bank of Japan's lending rate to a historic low of 0.5 percent, both announced in September.

Private machinery orders have risen year-on-year for the past 22 months, except for a dip in September. In March, they rose 2.4 percent from a year earlier.

Consumer spending has been picking up steadily. The Japan Department Stores Association reported Tuesday that sales at department stores in the Tokyo area rose 1.9 percent in April from a year earlier.

Consumer spending and capital investment are the two main driving forces for the economy. Government planners have wondered whether growth in capital spending, now supported by government orders, will be maintained this year when the effects of previous stimulus steps are expected to fade.

"We've clearly bottomed out in most sectors," said Andrew Shipley, an economist at Schroder Securities. "At the same time, the possibilities for a sharp upswing are extremely limited."

A government spokesman said it was "not impossible" to achieve 2.5 percent growth this year.

(Reuters, Bloomberg)

Singapore Acts to Cool Home Prices

Compiled by Our Staff From Dispatches

SINGAPORE — The government announced tough measures Tuesday to cool the overheating property market, including restrictions on housing loans to foreigners and a capital-gains tax on properties sold within three years of their purchase.

"It is not our intention to move prices up or down," Deputy Prime Minister Lee Hsien Loong said. "What we want to do is stabilize sentiment in the market and cool the present excitement."

The government said gains in private housing prices were slowing, but prices were still advancing at a 15 percent annual rate.

Under the measures, which take effect Wednesday, housing loans denominated in Singapore dollars will be available to foreigners only if they are permanent residents, and they will be allowed just one loan, to buy a home for their own use. In addition, all gains made by individuals and companies from selling properties within three years of purchase would be taxable as income.

(AFP, Bloomberg)

India's Troubled Empire

The Divided Birla Clan Aims for Compromise

By Neel Chowdhury
Special to the Herald Tribune

BOMBAY — For more than a century, the Birla corporate empire has grown through relentless expansion, from jute trading to cotton spinning and then into companies producing steel, cars and cement.

But with its companies now split between separate wings of the family in different cities, one of India's wealthiest business clans faces a hard choice of relinquishing family control or falling behind the times.

That choice has become urgent at the Birla family's flagship company, Century Textile & Industry Ltd., which produces textiles, cement, paper and tire rayon, because one of its family members, Chandra Kant Birla, who is known as C.K., faces a funding squeeze at Hindustan Motors Ltd., maker of India's famously old-fashioned Ambassador car.

Although Century Textiles, with a market capitalization of about $1 billion, is profitable — net profit in its latest year rose 22 percent, to $56 million — its stock price has lagged, largely because of a family struggle over the funding of Hindustan's expansion plans.

Analysts estimate that C.K. Birla will need as much as $400 million in working capital over the next five years to modernize Calcutta-based Hindustan Motors, which he controls.

The company must retool its production line and finance two joint ventures, with General Motors Corp. and Mitsubishi Motors Co., to build cars in India.

To generate that kind of cash, some analysts say, C.K. Birla has sought to sell his 25 percent stake in Pilani Investments, a Birla family holding company that owns a controlling 45 percent stake in Century Textiles. His holdings could be worth as much as $125 million, analysts said.

"Any foreign investor who has actually seen or driven an Ambassador is certainly not going to invest" in Hindustan Motors, an analyst with a foreign brokerage concern in Bombay said. The Ambassador, the company's flagship car, was designed in 1954.

"The only way to raise cash was to sell his stake in Century," the analyst added, "Where else was he going to get the money from?"

But Century's longtime chairman, the patriarch of the family's Bombay wing, B.K. Birla, 81, has opposed his nephew C.K. Birla's attempts to sell his Century stake.

The Bombay Birlas have no investment in Hindustan, nor do they appear willing to buy out C.K. Birla's Century shares, because they need funds for their own operations. But they do fear an outside investor taking C.K. Birla's place at Century. With the impasse overhanging Century's share price, the two wings of the family recently announced an unsteady compromise that will give C.K. Birla control of a new Century division.

C.K. Birla will gain a seat on Century's board and head an operation whose activities have not yet been determined, according to a company executive. Century will fund the new division by selling new Century shares valued at as much as $125 million, in the form of global depositary receipts for international investors.

"The decision to restructure was taken with mutual consent of the various sections of the family, and there is nothing unpalatable about it," B.K. Birla said when announcing the deal that will see family control fall to 41 percent from 45 percent. "We continue to operate as a family."

Analysts, however, say the proposed solution at Century Textiles is a precarious one that could soon give way to a nasty struggle for control of the company. It also remains unclear how the agreement will ease C.K. Birla's cash needs in his automobile-related projects.

"This is a lousy compromise," said Vivek Jafuja, a textile analyst at Bombay's largest domestic brokerage concern, SSKI Securities. "It fails to address the question of succession and adds another unnecessary business to Century."

With just 20 percent of Century's shares in the hands of the public — the rest are held by Indian banks and institutions — a hostile takeover or forced break-up of the company is nearly impossible.

But foreign investors are bound to demand a sharper corporate focus when Century floats its new shares. Adding a new division to the company's already sprawling range of businesses may raise a few eyebrows.

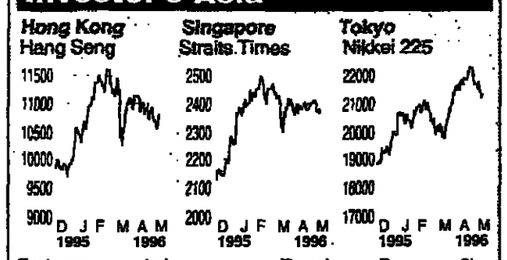
At the same time, the recent rise of the Calcutta Birlas poses a challenge to Kumaramangalam Birla, 27, the grandson of B.K. Birla and Century's anointed heir.

After the death of his father, Aditya Birla, last year, Kumaramangalam Birla was expected to immediately step in.

Investors are now eagerly awaiting more information about the new share issue, the eventual use of the funds raised and Kumaramangalam Birla's response if — as many analysts expect — the compromise fails to be a lasting solution to the family's predicament.

India's fragmented election results, which have left parties scrambling to form an alliance that will be able to govern the country, might also make foreign investors think twice about buying new shares in Century Textiles.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	10,817.90	10,748.00	+0.67
Singapore	Straits Times	2,365.17	2,385.46	-0.85
Sydney	All Ordinaries	2,261.80	2,256.90	+0.22
Tokyo	Nikkei 225	21,301.05	21,171.82	+0.61
Kuala Lumpur	Composite	1,163.99	1,163.96	+0.00
Bangkok	SET	1,319.26	1,324.50	-0.40
Seoul	Composite Index	964.11	978.73	-1.49
Taipei	Stock Market Index	6,155.83	6,127.19	+0.47
Manila	PSE	3,125.90	3,117.05	+0.32
Jakarta	Composite Index	618.02	621.49	-0.56
Wellington	NZSE-40	2,092.64	2,114.29	-1.02
Bombay	Sensitive Index	3,810.13	3,750.37	+1.59

Source: Telekurs International Herald Tribune

Very briefly:

• **Philippine Long Distance Telephone Co.**'s net profit rose 18 percent in the first quarter from a year earlier, to 1.30 billion pesos ($49.7 million), as the telecommunications concern's sales rose 9 percent, to 6.57 billion pesos.

• **Manila** will see rental rates for office space in the central business district rise by between 10 percent and 15 percent this year despite the addition of 213,000 square meters (2.3 million square feet) of space in 1995, Colliers Jardine (Hong Kong) Ltd. predicted in a report.

• **Thailand** should maintain annual economic growth rates of 6 percent to 8 percent through 2020 and join the ranks of developed countries, according to a study to be released Wednesday by the Thailand Development Research Institute.

• **Fuji Photo Film Co.** said it would probably name Masayuki Muneyuki, now senior managing director, as president, to succeed Minoru Ohnishi.

• **China** may cut interest rates as early as July 1 to alleviate problems at debt-laden state companies and commercial banks, traders speculated. The central bank lowered interest rates May 1 for the first time in five years.

• **China** and **Britain** agreed that the Hong Kong government could dispose of 153 hectares (378 acres) of land in the year to March 31, up 15 percent from the previous year.

• **John Fairfax Holdings Ltd.**'s net profit fell to 79.8 million Australian dollars ($63.7 million) in the nine months to March 31 from 108.3 million dollars a year earlier, mainly because of a decline in advertising income and higher newsprint costs.

• **Westpac Banking Corp.**'s net profit rose 18 percent in the six months to March 31, to 565 million Australian dollars, helped by lower provisions for bad and doubtful debts.

• **Motorola Inc.** won a $12 million contract to expand a Malaysian cellular phone network. *Bloomberg, AP, AFX*

Mitac Finds a Way Back to Profit

Reuters

TAIPEI — In June 1995, Mitac International Corp. was downgraded in Taiwan's stock market because of chronically poor profit performance. Less than a year later, Mitac is one of the island's most vibrant computer makers.

Once a lightweight vying with foreign giants in global personal-computer wars, Mitac has revived itself by reversing its strategy and becoming a partner rather than a competitor of some top manufacturers.

The reversal of fortune has been so dramatic that Mitac, which posted losses until late 1994, has set a sales target of 100 billion Taiwan dollars ($3.68 billion) by 2000.

"A few years before, we were trying very hard to promote our brand name in the worldwide market," said Mitac's president, Francis Tsai. "We encountered some difficulties and changed our policy to become more OEM-oriented," he added, referring to original-equipment manufacturing.

"The OEM business gives us the economy of scale, which is very important in this industry," Mr. Tsai said, "so we are able to reduce our overall cost. That's the reason we are able to come back to being profitable."

Mr. Tsai said the sales ratio of Mitac-brand to OEM products was now 30-to-70, the opposite of three years ago, when 70 percent of the company's sales was of products bearing the Mitac name.

Mitac's net profit soared to 154 million dollars in 1995 from 3 million dollars in 1994, a year in which the company languished in the red until the fourth quarter. Sales rocketed 64 percent, to 12.36 billion dollars in 1995 from 7.55 billion in 1994.

Coinciding with Mitac's about-face in 1995 was its signing of a deal to manufacture personal computers for the world's largest PC company, Compaq Computer Corp.

In the first quarter of 1996, Mitac had a net profit of 68 million dollars on sales of 3.76 billion dollars. Mitac shares closed unchanged Tuesday at 25.60 dollars.

Legal Threat Hurts Australis

Compiled by Our Staff From Dispatches

SYDNEY — Shares in Australis Media Ltd. plunged 20 percent Tuesday after a threat of a lawsuit by a rival pay-television company.

Foxtel, a joint venture between News Corp. and state-owned Telstra Corp., alleged Monday that Australis had breached contractual obligations in relation to the sale of transmission rights to certain regions and said it intended to take legal action. Foxtel buys programs from Australis's Galaxy network.

Analysts said the threat had added to concern that a refinancing of Australis in April had failed to make it a more attractive investment.

Australis stock has lost about half its value since last month, when a group of investors led by the financier Kerry Packer agreed to provide 200 million dollars ($159.7 million) for working capital over the next six months while the company arranged longer-term financing. Its shares closed at 35 cents, down 9. *(Reuters, Bloomberg)*

H.K. Telecom's Net Rises

Compiled by Our Staff From Dispatches

HONG KONG — Hong Kong Telecommunications Ltd. said Tuesday its annual net profit rose 14 percent as cost-cutting and strong mobile-phone sales outweighed a slump in handling calls to and from China.

Beset by competition for the first time, the colony's largest telephone company said net profit rose to 9.94 billion dollars ($1.29 billion) in the year ended March 31 from 8.70 billion dollars a year earlier. Sales rose 9.3 percent, to 29.41 billion dollars from 26.91 billion dollars.

The company's mobile-phone subscribers more than doubled, to 270,000. Interest and other income rose nearly 40 percent, to 385.5 million dollars. But growth in telephone traffic to and from China slowed to 6.6 percent from 21 percent a year earlier. *(Bloomberg, AFX)*

PAPER: *Slovak Daily Hopes to Cash In on Balanced Coverage*

Continued from Page 15

lenges. Weekly sections on personal finance, culture, style, real estate and computers have been added. Helped by Central Europe's fastest-growing economy, the business manager, Peter Macinga, hopes to triple the advertising pages and increase circulation by 50 percent within two years.

Newspaper ad spending in Slovakia rose nearly 75 percent from 1993 to 1995, and business-to-business advertising rose even faster, Mr. Macinga said.

Narodna is trumpeting its relaunch with a $350,000 advertising campaign — large by Slovak standards — and Mr. Macinga is confident he can turn the paper around. "In three years I can make it profitable," he said.

Narodna's direct competition is Slovakia's existing business daily, Hospodarske Noviny, partly owned by Verlagsgruppe Handelsblatt GmbH of Germany and Dow Jones & Co. of the United States. It grabs only about 20,000 readers and advertisers blame the paper's poor-quality reporting.

Selling a quality newspaper in Slovakia will not be easy. Seven national dailies fight for the attention of the country's 5.6 million inhabitants. Spending on newspaper advertising is a small fraction of what it is in the West, and state-owned companies, still a large portion of the economy, are barred from spending more than 3 percent of their profits on advertising. To add to Mrs. Repkova's woes, the Meciar government has taken a strong line against any media that oppose it.

In March, Parliament passed a law that says Slovak citizens can be jailed for criticizing their government in statements made abroad. Journals that print such statements also could be prosecuted.

But Lubomir Lintner, deputy editor of Sme, the leading opposition paper, said Narodna's potential political problems could pale next to the financial pitfalls.

"As the papers get in financial trouble, big financial groups buy them, and they are all tied to politics," Mr. Lintner said.

But Narodna's new owners, the German publishers Rheinisch-Bergische Druckerei & Verlags GmbH and East Slovakia Steelworks, appear willing to give Mrs. Repkova and Mr. Macinga a chance.

EXOR
Société Anonyme

Registered Office: Luxembourg - 2, Boulevard Royal
R.C. Luxembourg B-6734

Our Shareholders are invited to attend on Wednesday, June 5, 1996 at 11.00 a.m. in Luxembourg at 69, route d'Esch, the

Annual Shareholders' General Meeting

with the following agenda:

1. Directors' Reports.
2. Auditors' Reports.
3. Approval of the Consolidated and Parent Only Financial Statements for the year ended December 31, 1995.
4. Appropriation of 1995 net income of the parent company.
5. Discharge of Directors and Auditors.
6. Directors' and Auditors' fees for 1995.
7. Authorization to the Board of Directors to repurchase Company's shares.

In order to be able to attend the ordinary general meeting, holders of bearer shares will have to deposit their bearer shares five clear days before the date of the meeting at the Registered Office of the company or with one of the following banks:

- in Luxembourg: Banque Internationale à Luxembourg;
- in Italy: All the leading banks;
- in Switzerland: Crédit Suisse, Banca Commerciale Italiana;
- in France: Lazard Frères & Cie.;
- in the Federal Republic of Germany: Commerzbank;
- in Great Britain: S.G. Warburg and Co., Lazard Brothers and Co.;
- in the Netherlands: Amsterdam-Rotterdam Bank;
- in Belgium: Banque Bruxelles Lambert.

Every shareholder may be represented at the shareholders' meetings by a proxy, who need not himself (herself) be a shareholder.

Shareholders may, on and after May 27, 1996, inspect at Banque Internationale à Luxembourg, 69 route d'Esch, the reports of the Board of Directors, the annual financial statements and the text of the proposed resolutions.

THE BOARD OF DIRECTORS

PRIVATE AMERICAN TECHNOLOGY S.A. (PRI/TECH)
Société Anonyme en liquidation
20, boulevard Emmanuel-Servais
L-2535 Luxembourg
R.C. LUXEMBOURG B.20 566

AVIS AUX ACTIONNAIRES

Avis de paiement d'un dividende final de liquidation

Suite à l'Assemblée Générale des Actionnaires de PRIVATE AMERICAN TECHNOLOGY S.A. qui s'est tenue le 17 avril 1996, le liquidateur, LA COMPAGNIE FINANCIERE EDMOND DE ROTHSCHILD BANQUE à Paris, a décidé la mise en paiement d'un dividende final de liquidation.

A partir du 15 mai 1996, un dividende final de liquidation de USD 150,12 par action sera versé contre remise du certificat au porteur "PRI/TECH". Tout dividende qui n'aura pas été réclamé avant le 15 juin 1996 sera versé à la Caisse de Consignation à Luxembourg. Les paiements de ce dividende final de liquidation se feront auprès de la "BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A., 20 Boulevard Emmanuel Servais, L-2535 Luxembourg, et auprès de la "COMPAGNIE FINANCIERE EDMOND DE ROTHSCHILD BANQUE" à Paris, 47 Rue du Faubourg Saint-Honoré, F-75008 Paris.

Pour le Liquidateur,
BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A.
Succursale de Luxembourg
20, boulevard Emmanuel-Servais
L-2535 LUXEMBOURG

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WORLD ROUNDUP

Judges Hit Tyson

BOXING The New Jersey Supreme Court unanimously rejected Mike Tyson's appeal to fight the WBA heavyweight champion, Bruce Seldon, in July. The court kept in place a temporary restraining order that forbids Tyson, the WBC champion, from fighting anyone other than Lennox Lewis. *(AP)*

11 America's Cup Entries

SAILING Eleven challengers have sent checks of $100,000 to the Royal New Zealand Yacht Squadron to enter the America's Cup in Auckland in 1999-2000. Officials said Dennis Conner was not on the list, but could post a $200,000 late entry fee next year. There are two U.S. entries, the New York Yacht Club, the challenger of record, and the St. Francis Yacht Club of San Francisco. There are two entries from Spain and others from Britain, France, Russia, Hong Kong, Japan, the Virgin Islands and two confidential syndicates. *(AP)*

First Women's Homer

BASEBALL *Tammy Holmes* became the first woman to homer in an organized professional game, hitting an inside-the-park grand slam in the Colorado Silver Bullets' 14-11 victory over the Atlanta Mustangs. Holmes lined to center in the top of the ninth inning. The Silver Bullets had made 3,055 plate appearances without a homer. *(AP)*

Rich Punter Dropped

FOOTBALL Reggie Roby, who became the National Football League's highest-paid punter last year when he signed a three-year, $2.02 million contract, was released by Tampa Bay in a cost-cutting move. *(AP)*

76ers Fire Lucas

BASKETBALL John Lucas, who lost his job as general manager of the Philadelphia 76ers last week, was fired as coach of the team. Brad Greenberg, hired as general manager last Wednesday, said two of Lucas's assistants, Ron Adams and Tom Thibodeau, also were dismissed. *(AP*

Steve Smrekens/AP

John Lucas, who was fired as coach of the Philadelphia 76ers.

Cantona Completes His Public Service

International Herald Tribune

Soccer / **ROB HUGHES**

THE transformation of Eric Cantona, from social outcast to a man able to turn the other cheek while being spat upon on the steps to the Royal Box at Wembley, appears so complete one wonders whether some kind of mind-altering therapy has been at work.

Before an estimated 1.5 billion viewers in 130 countries, the player once so volatile he disgraced his game by karate-kicking a spectator was restraint personified.

He had scored the only goal through which Manchester United beat Liverpool in last Saturday's Football Association Cup final but as Cantona, the captain, led his team up the stairway, a vile spectator hurled the provocative spittle into his face.

In the blink of an eye, Cantona turned. His glare might have burned paint off a post.

That passed in an instant, and Cantona then wore a strange smile that seemed both to scorn his abuser and to convey the greater triumph of Cantona over his former self.

Little more than a year ago, he would *have gone berserk. Now he was a* calmer, bigger, self-controlled individual. And as a sportsman paid to live in the eye of television, he has profited by the instrument that damned him in 1995.

A more subdued Cantona still possesses the eye for the main chance, the coolness to score precious goals that *translated to 21 points in an English* league championship Manchester United won by five points.

Then, with time running out in the cup final that still attracts a global audience, the rehabilitated Frenchman scored in a manner only he could achieve.

In fact, it had a little help from the gods who seem to have changed sides with Red Eric's change of character.

How else do we explain that a goalkeeper like David James, who had used his 6-foot 5-inches (1.95 meters) and long arm reach to catch every previous ball, should stumble through a morass of bodies and punch a corner kick?

How do we accept that it then struck the shoulder of Ian Rush who, playing his 670th and final game for the club, unwittingly diverted the ball to Cantona.

The Frenchman's positioning is often uncanny.

Mostly I am prepared to accept that it comes from a higher footballing intellect, a keen anticipation of where and when to position himself.

Not this time. The deflection was a gift, though Cantona's immediate readjustment of body and mind would have been beyond even the millionaires who stroll his game.

The ball dropped too close to him. So Cantona, on his standing left leg, shuffled backward. One step, then half a step and then, perfectly balanced, his right foot struck the ball as it rose from the bounce.

His power and precision dispatched it through four Liverpool defenders, into the net.

A great goal to salute a season of atonement that provides an example beyond sport.

For the cretin who spat in his face, for the critics who felt there should be no reprieve to a sportsman who kicked a spectator (and who, let us not forget, regularly kicked fallen opponents in pique), this was the only way Cantona could demonstrate that not even a devil like him is necessarily lost.

Cantona had willingly taught young schoolboys during his legal "penance" of 100 hours of community service and, while many felt it was a derisory, meaningless sentence for common assault, he acquired humility through the process.

IN AMSTERDAM on Tuesday, a much younger soccer player caught in a much more regrettable drama, *was also sentenced to community work.* Patrick Kluivert, the Ajax prodigy, was told to serve 240 hours after being found guilty of killing a motorist while driving a BMW through red lights at twice the speed limit.

On the same day, Kluivert was named to the Dutch national squad for the European Championship in June.

There is understandable public outrage. The judge could not win. If he jailed Kluivert, he would have been pilloried for making an example of Kluivert's fame; having concluded that a custodial sentence would benefit no one, the judge risked notoriety for them both.

The connection between the Frenchman and the Dutch teenager is that so many of us live our lives, receive our knowledge and perspective through that pervasive small screen, that we create monsters and gods in a simple sport.

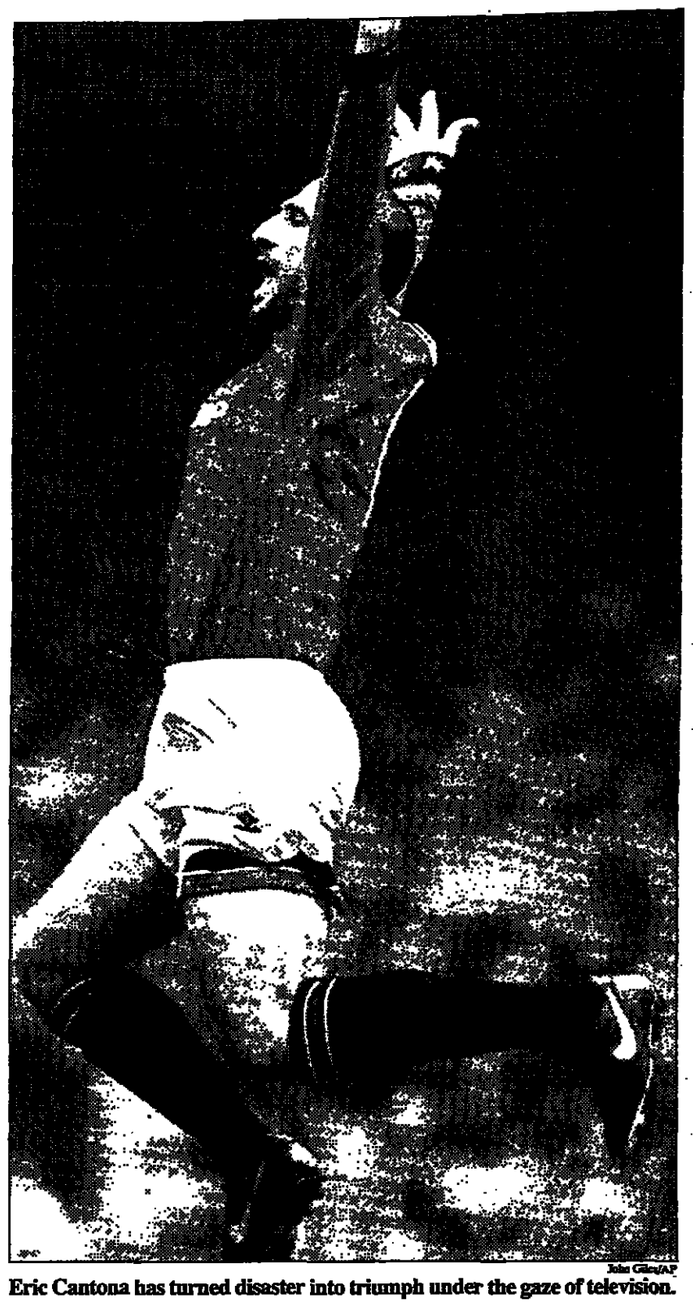
Cantona, in his 15 months of self-imposed silence since the karate kick, opened his mouth only for some particularly intemperate Nike ads. Kluivert fell prey to the same Nike foul play on the young, impressionable audience.

When Cantona broke the vow for television, of course, last week, he seemed such an ordinary fellow: laid-back, dark smoldering eyes beneath the Nike cap, speaking softly into camera.

"I am confident, not arrogant like they say," he purred before strutting onto the royal red carpet for the Football Association cup final.

A man apparently cured, but whether the mass audience will ever be cured of irrational highs and lows toward their heroes and anti-heroes, even when they are contained in the same man, is another matter.

Rob Hughes is on the staff of the Times of London.



John Giles/AP

Eric Cantona has turned disaster into triumph under the gaze of television.

Magic Says He's Quitting Lakers and NBA, Again

The Associated Press

LOS ANGELES — Magic Johnson, whose comeback to the Los Angeles Lakers after a 4½-year absence began in triumph and ended in controversy, called it quits again Tuesday, saying it was time to return to his business interests.

"I was satisfied with my return to the National Basketball Association, although I would have hoped we would have gone further into the playoffs," Johnson said in a statement issued by his agent, Lon Rosen.

"But now I am ready to give it up. It's time to move on. I am going out on my terms, something I couldn't say when I aborted a comeback in 1992."

Johnson, who turns 37 in August and would have been a free agent on July 1, retired just before the start of the 1991-92 season after learning he had tested positive for the virus that causes AIDS.

He returned to the Lakers on Jan. 29, helping fuel a surge that led the team into the playoffs. Los Angeles was eliminated in the first round by the Houston Rockets.

Rosen said Johnson's decision to retire again "has nothing to do with his health."

Johnson played in 32 games for the Lakers this season, averaging 14.6 points, 6.9 assists and 5.7 rebounds. The Lakers won 20 of those games. After coming back, he was hampered by a calf injury that caused him to miss some playing time. While he was dominant at times, he looked his age at other times.

"The support generated throughout the league and from fans worldwide was tremendous and I want to thank everyone," *Johnson said in his statement.* "I also want to thank all Laker fans and the entire Laker organization, who has continually supported me," he said.

"This team has a great future and I will be excited to sit courtside and root them on to a championship very soon. *In announcing this decision now,* I wanted to give the Lakers every advantage in planning their future and securing one of the much-talked about free agents this summer."

Only 10 days earlier, in a news conference after the Lakers were eliminated from the playoffs, Johnson reiterated his desire to play next season.

"This is where I want to be — I'm a Laker," Johnson said on May 3. "I'm looking at the Lakers as No. 1."

For Faldo, Masters' Champ, Fame and a Key to the Bank Vault

International Herald Tribune

Vantage Point / **IAN THOMSEN**

THAME, England — Winners used to receive ticker-tape parades through the downtown and the key to the city. Today the ticker tape is signed in triplicate and witnessed by attorneys, followed by a parade of advertisements.

"It should all carry on for a good three or four years after you win a major," said Nick Faldo of the parade just beginning.

Faldo, 38, doesn't have a home city in the old-fashioned sense. Nonetheless, he has enjoyed the celebration of his Masters victory over Greg Norman last month. "They've been hanging out of windows, yelling to me," he said. "I think 9 million people watched it here, and it was the biggest Masters audience they'd had for 10 years in America, so you can imagine what that meant. I think I've met the 9 million in the last three weeks."

This week a man flew in from China to contract Faldo to design an 18-hole course, the kind of work that pays a minimum $850,000. Faldo's agent, John Simpson, talked about the growing sales of the golf ball Faldo helped design, the glove he wears with the different-colored fingers, the popularity of the shirt he was wearing when he won.

So intense was The Masters final round that, for a few public hours, the players weren't advertising anything but themselves. There was never any doubt about their priorities that day. The swing of 11 shots made a sympathetic figure of Norman, and confirmed Faldo as a dignified champion.

From now on Faldo's resilience will be measured in a different way by the people who love sports only for the money. When Faldo said the effects of this latest victory would last for three years, he meant it will take that long until people will grow tired of hearing about it. In effect, he has earned himself a three-year business exemption before he has to win something big again.

He had been at the end of such a cycle as The Masters approached last month. Faldo hadn't won a major since the 1992 British Open. He moved to the U.S. Tour last year in search of better greens.

"I was playing in spurts, having three good rounds and not making a score, that sort of thing," Faldo said Tuesday. "I had to be patient. When I came to Augusta I wasn't bursting with confidence. I was waiting for something to happen."

It happened, and now — silly world that it is — people are swarming for his ideas, wanting to copy him.

Before he won The Masters, Faldo's decision to play full-time in the United States had been looking dubious. He had won once in America and last year had seen his worst run of major tournaments since becoming a contender. Now, overnight, his abandonment of the PGA European Tour has been justified.

"The whole point of going to America was to try to win majors," said Faldo, who makes his first European appearance of the year at the Benson and Hedges International Open here this week. "Hopefully, as you play there a lot, you do get more acclimated. It's a different style of golf there. You have to be more aggressive because there are so many guys playing well each week. So if it comes off, great. It doesn't, then you're not in the tournament."

The Masters proved, as few events can, that the businessmen players focus on such championships more ruthlessly than they've ever cared about the money. For a few cleansing hours the outside interests stayed behind the galleries lining each hole.

When he finally looked up to hear the people cheering, you knew that Faldo had been playing all these years to hear that sound.

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28 Jerk: Var.
29 Boyfriend
31 —— Israel (Hebrew homeland)
35 Taken care of
37 All the way
39 Kilmer of "Batman Forever"
40 "Now We Are Six" author
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43 Edmonton resident
45 Physicist Fermi
47 Large African lake
48 Front's opposite
50 Set —— on (limit)
51 Ridicule
53 Track tipster
55 Popular catalogue company
58 Has —— good authority
59 Worthless amount
62 Gentleman's title
63 "1 x 1" poet
66 "Hear no ——
67 —— College, N.C.
68 Start of a Dickens title
69 Appraise
70 See 26-Down
71 Stangy refusals

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5 Informative
6 Novelist Graham
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9 God willing
10 Dakota Indian
11 Singer Amos
12 Apprised of
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25 Throw
26 With 70-Across, a whodunit writer
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28 Peach ——
30 "That's —— how-do-you-do!"
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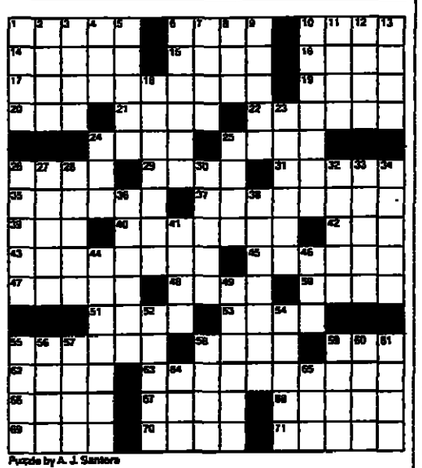
33 Puccini opera
34 Rock group that sang "Tush"
36 1943 U.S. victory site
38 Like early schoolhouses
41 Wal——
44 Actress Getty
46 Squealer
49 Adjust, as in harmony
52 The Temptations' "All ——"
54 Frighten
55 Lecher's look
56 Kilauea flow
57 Fergie, for one
58 Symbol
59 Easy task
60 Stare
61 Apples
64 Yale student
65 "Was —— blame?"



Puzzle by A. J. Santora

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Solution to Puzzle of May 14

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Hawks Hang On With Big Victory Over Magic

The Associated Press

ATLANTA — Shaquille O'Neal looked for a bright spot in a dismal evening.

"Winning at home makes it sweeter," he said, looking ahead to the Orlando Magic's chance to wrap up the Eastern Conference semifinals against the Atlanta Hawks with a victory Wednesday night.

Of course, if O'Neal could make a free throw every now and then, the series would have ended Monday night and the Magic could be resting up for the probable meeting with the Chicago Bulls in the conference finals.

Instead, Orlando faces another game with the pesky Hawks, who blew a 20-point halftime lead in Game 4 but held on to win, 104-99. Atlanta managed to avoid a sweep in large part because O'Neal's foul shooting.

One after another, his shots clanked off the rim. By the end of the night, he was five-for-17, missing all seven in the second half when the game — and the series — was there to be won.

"I've won more games than I've lost at the line," said O'Neal. "Tonight was my fault. I don't make excuses for my play."

Atlanta's Steve Smith, criticized for not shooting enough, set a career playoff high with 35 points. "I happened to hit a couple, so I kept shooting them and hit some more," said Smith who took as many shots from three-point range, 14, as O'Neal did from the foul line and hit more often, connecting on seven.

The Hawks were brilliant in the first half, leading by as many as 22 points and maintaining a double-digit lead throughout the second quarter.

Smith and Mookie Blaylock combined to hit seven 3-pointers in the first period, one shy of the National Basketball Association playoff record, and the Hawks led 44-29 to set a franchise record for points in the opening quarter of a playoff game.

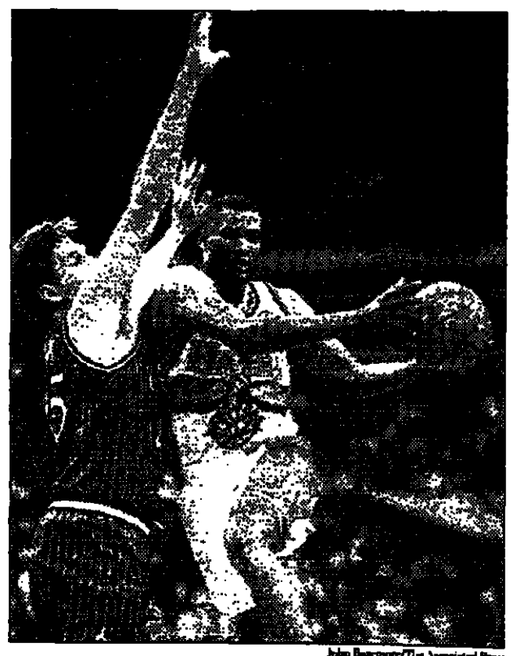
Atlanta extended the lead to 67-47 at halftime, but the Magic weren't dead. A 30-9 run in the opening 8:44 of the third quarter gave Orlando its first lead since the opening minute.

The Magic led 83-82 heading to the final period, but Smith, only one-of-6 from the field in the third quarter after scoring 23 points in the first half, regained his touch. He jammed in a rebound with 3:30 remaining to put Atlanta up, 96-92, then hit a 10-foot jumper as the 24-second clock wound down for a 102-97 lead with 40 seconds to go.

After Nick Anderson's basket closed Orlando within three, Smith found Christian Laettner open under the basket. Dennis Scott was forced to foul, and Laettner made one of two free throws with 11 seconds left to hand Orlando its first loss of the playoffs after six straight victories.

"You get a win, you get a lot of confidence in yourself," Blaylock said. "We lost three, but we're still here."

• Atlanta has not sold out a game in the playoffs, and Monday was no exception. The crowd of 12,643 was about 4,000 below capacity.



John Bazemore/The Associated Press

Atlanta's Steve Smith driving past Magic's Jon Koncak.

Avalanche Nip Blackhawks

The Associated Press

CHICAGO — Sandis Ozolinsh stood smiling in the Colorado Avalanche locker room. He was the hero and his team was enjoying an exciting adventure that isn't nearly finished.

Down the hall, Jeremy Roenick sat sniffling, tears in his eyes, talking about the possible end of his Chicago career. His Blackhawks lost their second multiple-overtime game in five nights and their season was over.

In an emotional and thrilling game, Colorado outlasted Chicago, 4-3, Monday night on Ozolinsh's goal 5:18 into the second overtime.

The victory gave the Avalanche a 4-games-to-2 victory in a Western Conference semifinal that included four overtime games, and put the Avalanche, which moved to Denver last year after 16 years as the Quebec Nordiques, into the third round of the playoffs for the first time in 11 years.

"So many games decided by one goal. So many games in overtime. Very interesting," Ozolinsh said. "I saw the puck hit the back of the net and I was pretty happy. But we can't be happy for too long. We've got to get focused again."

The Avalanche face either St. Louis or Detroit in the conference final.

While the Avalanche ride on, the Blackhawks have stalled again in the playoffs.

For the 35th consecutive season, Chicago won't win the Stanley Cup. The Blackhawks lost four of their final five games after starting the postseason 5-0.

"This was a hell of a series," Roenick said. "We played seven extra periods and it could have gone either way. We worked tremendously hard and have a lot to be proud of."

After the traditional postgame handshake with Colorado players, Roenick waved to the crowd. A restricted free agent, he has been in a contract dispute with management all season. And though owner Bill Wirtz has said he wants to keep the three-time 100-point scorer, he might not want to match the $5 million-a-year offer that Roenick might receive.

After losing the first two overtime games of the series, the Avalanche won Game 4 in triple-OT and Monday's double-overtime finale. Ozolinsh's winning goal — on a rebound of his own shot off the crossbar — came more than an hour after Roenick set up Joe Murphy's tying score with 59.2 seconds left in regulation.

Valeri Kamensky, who set up Ozolinsh's winner, scored twice for Colorado. Joe Sakic added his National Hockey League playoff-high 13th goal.

Chicago's other goals were by Denis Savard and Bernie Nicholls. But it was Ed Belfour, with 41 saves, including some incredible stops in overtime, who kept the Blackhawks in the game.

Michael S. Green/The Associated Press

Sandis Ozolinsh, the hero for Colorado, advancing on Chicago's goalie, Ed Belfour.

Marlins Win 8th in a Row

The Associated Press

Two batters after Gary Sheffield was ejected after trying to charge pitcher Andy Benes on the mound, Terry Pendleton hit a grand slam to give the Florida Marlins a 5-2 victory over the Cardinals, extending the Marlins' winning streak to eight games.

In the sixth inning Monday night, Benes, leading 1-0, hit Sheffield on the left arm with a 2-2 pitch. Sheffield fell to the ground in pain before jumping to his feet, slamming his bat to the ground and starting toward Benes. He was restrained by the catcher, Tom Pagnozzi, as both benches emptied.

BASEBALL ROUNDUP

When play resumed, after Benes and Sheffield were ejected, the reliever T. J. Mathews walked the next batter to load the bases for Pendleton, who hit his fourth career grand slam and fourth homer of the season.

"It felt good. I was already fired up," he said. "The fans were screaming at us, 'Show them with the bats.' And they were absolutely right."

Benes, Sheffield's teammate in San Diego, telephoned him after the game to patch things up. "He has a lot of class for calling over here," Sheffield said. "I wasn't mad at him personally. I was just mad because I got hit on my arm again."

Sheffield was wearing a protective pad on his arm after being hit twice already this week.

Braves 9, Pirates 3 Tom Glavine won his 10th consecutive home decision against Pittsburgh.

Glavine (4-3), unbeaten against the Pirates in Atlanta, gave up three hits, struck out four and walked two in six innings, helping the Braves win for the eighth time in nine games. He added a two-run single.

Cubs 6, Astros 0 Steve Trachsel gave up one hit — a leadoff double in the first — for his first career shutout.

After Brian Hunter opened the game with a double, Trachsel (3-2) gave up a walk in the second inning before retiring 14 straight. He struck out six and walked three in his first complete game this season.

Giants 2, Phillies 1 In Philadelphia, Matt Williams homered in the seventh to snap a tie, and three San Francisco pitchers combined for 14 strikeouts.

Padres 5, Mets 2 In San Diego, Fernando Valenzuela held New York to five hits in 6⅔ innings, his longest outing for the Padres, and Brian Johnson drove in four runs.

Valenzuela (2-1), who twice worked 6⅓ innings last season in his first year with San Diego, struck out two and walked one.

Expos 3, Dodgers 2 David Segui hit a game-tying double in the ninth and Darrin Fletcher followed with a sacrifice fly as visiting Montreal rallied for its fourth straight victory.

Pedro Astacio took a three-hitter and a 2-0 lead into the ninth, but was chased by singles from Mark Grudzielanek and Mike Lansing. Henry Rodriguez's single off Todd Worrell loaded the bases, and Segui hit a ground-rule double. Fletcher scored Lansing with a fly to medium left.

Orioles 4, Athletics 3 David Wells is sidelined with gout. Scott Erickson twisted his ankle playing pepper. All of a sudden, Rick Krivda could be a key starter for Baltimore.

Promoted from the minors last week, Krivda pitched six strong innings in Oakland Monday night as a late replacement for Wells and the Orioles held on to beat the Athletics.

Krivda allowed one run and four hits. Randy Myers gave up two singles in the ninth, but got the pinch hitter, George Williams, on a grounder to shortstop for his ninth save. It was his 252d save, tying him with Dave Righetti for ninth on the career list.

Rangers 7, Royals 6 Rusty Greer hit a two-run double in a three-run eighth as Texas rallied to beat visiting Kansas City and won for the ninth time in 12 games.

The Royals starter, Kevin Appier, was knocked out in the first when a liner by Greer hit him in the right kneecap. He left with the bases loaded. The Royals said he is not expected to miss any starts.

With Kansas City leading 6-4 in the eighth, Will Clark hit an RBI single off Jeff Montgomery and Greer doubled off the center-field wall.

Brewers 6, White Sox 2 Dave Nilsson hit his first homer of the season and the knuckleballer Steve Sparks snapped out of a three-start slump.

Starting on nine days' rest, Sparks gave up two earned runs and seven hits in seven innings, leaving after Frank Thomas's leadoff homer in the eighth.

Nilsson homered in the second off rookie James Baldwin. Fernando Vina followed with an RBI double and John Jaha singled in the fourth for a 4-0 lead.

SCOREBOARD

BASEBALL

MAJOR LEAGUE STANDINGS

AMERICAN LEAGUE

EAST DIVISION

	W	L	Pct.	GB
New York	21	14	.600	—
Baltimore	20	17	.541	2
Toronto	17	19	.472	4½
Boston	12	23	.343	9
Detroit	12	27	.308	11

CENTRAL DIVISION

	W	L	Pct.	GB
Cleveland	23	12	.657	—
Chicago	20	17	.541	4
Milwaukee	16	19	.457	7
Minnesota	16	19	.457	7
Kansas City	16	23	.410	9

WEST DIVISION

	W	L	Pct.	GB
Texas	25	13	.658	—
Seattle	20	17	.541	4½
California	19	18	.514	5½
Oakland	19	18	.514	5½

NATIONAL LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Montreal	27	12	.692	—
Atlanta	24	14	.632	2½
Philadelphia	18	18	.500	7½
Florida	19	21	.475	8½
New York	15	21	.417	10½

CENTRAL DIVISION

	W	L	Pct.	GB
Chicago	18	20	.474	—
Cincinnati	16	18	.471	—
Houston	18	21	.462	½
Pittsburgh	16	22	.421	2
St. Louis	16	22	.421	2

WEST DIVISION

	W	L	Pct.	GB
San Diego	23	15	.605	—
San Francisco	20	17	.541	2½
Los Angeles	18	21	.462	5½
Colorado	15	21	.417	7

MONDAY'S LINE SCORES

AMERICAN LEAGUE

Chicago 000 010 010—2 8 0
Milwaukee 031 000 02x—6 11 0
Bolcwin, L. Thomas (6), McCaskill (6) and Kreuter; Sparks, Lloyd (8), Boze (8) and Mathews. W—Sparks, 2-4. L—Baldwin, 3-1. Sv—Boze (1). HRs—Chicago, F. Thomas (11). Milwaukee, Nilsson (1).

Kansas City 031 020 000—6 16 0
Texas 000 400 03x—7 15 0
Appier, Valera (1), Jacome (4), Pugh (5), Montgomery (8) and Fasano; B.Wolf, Cook (5), Henneman (9) and I. Rodriguez. W—Cook, 2-0. L—Montgomery, 0-2. Sv—Henneman (10). HR—Texas, McLemore (1).

Baltimore 400 000 000—4 9 0
Oakland 001 000 110—2 11 0
Krivda, McDowell (7), R. Myers (9) and Holles; Zosa (8), Johns, Groom (8), Taylor (9) and Steinbach. W—Krivda, 1-0. L—Johns, 3-5. Sv—R. Myers (9). HR—Oakland, Young (6).

NATIONAL LEAGUE

St. Louis 000 010 100—2 7 1
Florida 000 004 10x—5 6 1
Andy Benes, Mathews (6), Bottalico (7) and Pagnozzi; Burkett, Powell (8) and C. Johnson. W—Burkett, 2-6. L—Andy Benes, 1-6. Sv—Powell (1). HRs—St.Louis, Sweeney (1). Florida, Pendleton (4).

Pittsburgh 000 000 210—3 7 0
Atlanta 300 220 01x—9 14 2
Darwin, Hancock (5), Wilkins (7) and Kendall; Glavine, Clontz (7), McMichael (8) and J. Lopez. W—Glavine, 4-3. L—Darwin, 2-4. HRs—Pittsburgh, M. Cummings (3), Hayes. Atlanta, Justice (6).

Houston 000 000 000—0 3 1
Chicago 100 130 01x—6 11 0
Reynolds, Daugherty (6), A. Young (8) and Wilkins; Trachsel and Servais. W—Trachsel, 3-2. L—Reynolds, 5-2. HRs—Chicago, Sosa (12), Gonzalez (2).

San Francisco 000 001 100—2 11 1
Philadelphia 000 010 000—1 6 0
Gardner, DeLeon (7), Beck (9) and Decker; S.Fernandez, K.Ryan (7), Leiper (8), Bottalico (9) and Santiago. W—Gardner, 4-1. L—S. Fernandez, 2-3. Sv—Beck (9). HR—San Francisco, Ma.Williams (9).

New York 000 001 001—2 7 0
San Diego 010 100 02x—5 10 0
Isringhausen, D. Henry (8), MacDonald (8), DiPoto (9) and Hundley; Valenzuela, Bochtler (7), Blair (9) and B. Johnson. W—Valenzuela, 2-1. L—Isringhausen, 2-4.

Montreal 000 000 003—3 8 1
Los Angeles 000 001 100—2 5 0
Camilli, Manuel (7), Rojas (9) and D. Fletcher; Spehr (9), Astacio, Td.Worrell (9), Osuna (9) and Piazza. W—Manuel, 2-0. L—Td.Worrell, 1-2. Sv—Rojas (6). HR—Los Angeles, Piazza (10).

AMERICAN LEAGUE LEADERS

	G	AB	R	H	Avg.
O'Neill NYY	34	130	25	49	.377
RAlomar Bal	37	149	29	56	.376
Giambi Oak	36	141	28	51	.362
Brosius Oak	28	94	21	33	.351
Belle Cle	35	134	32	46	.343
Molitor Min	25	143	27	49	.343
FThomas ChW	37	138	29	47	.341
Cordova Min	27	106	26	36	.340
Knoblauch Min	29	112	22	38	.339
Boggs NYY	32	127	22	43	.339

RUNS—E. Martinez, Seattle, 34; Belle, Cleveland, 32; ByAnderson, Baltimore, 32; G. Vaughn, Milwaukee, 31; Thome, Cleveland, 30; I. Rodriguez, Texas, 29; FThomas, Chicago, 29; Hamilton, Texas, 29; R. Alomar, Baltimore, 29.

RBI—R. Vaughn, Boston, 37; Carter, Toronto, 37; FThomas, Chicago, 34; Belle, Cleveland, 34; GVaughn, Milwaukee, 32; CDelgado, Toronto, 31; Edmonds, California, 31; Bubnez, Seattle, 31; W. Clark, Texas, 31.

HITS—R. Alomar, Baltimore, 56; Giambi, Oakland, 51; M. Lewis, Detroit, 49; Hamilton, Texas, 49; O. Nelll, New York, 49; Molitor, Minnesota, 49; Lofton, Cleveland, 48.

DOUBLES—E. Martinez, Seattle, 18; Giambi, Oakland, 13; I. Rodriguez, Texas, 13; A. Rodriguez, Seattle, 12; G. Myers, Minnesota, 12; C. Ripken, Baltimore, 12; 5 are tied with 11.

TRIPLES—Vina, Milwaukee, 4; Durham, Chicago, 3; Meares, Minnesota, 3; JsValentin, Milwaukee, 3; Knoblauch, Minnesota, 3; Carter, Toronto, 3; 15 are tied with 2.

HOME RUNS—ByAnderson, Baltimore, 15; Belle, Cleveland, 14; Edmonds, California, 13; MVaughn, Boston, 12; Fielder, Detroit, 12; F. Thomas, Chicago, 11; 5 are tied with 10.

STOLEN BASES—Lofton, Cleveland, 26; T. Goodwin, Kansas City, 21; Listach, Milwaukee, 13; Vizquel, Cleveland, 10; Nixon, Toronto, 10; Battle, Oakland, 9; JsValentin, Milwaukee, 7; BeWilliams, New York, 7.

PITCHING (5 Decisions)—Pavlik, Texas, 5-0, 1.000, 5.24; R. Johnson, Seattle, 5-0, 1.000, 3.83; Nagy, Cleveland, 5-1, .833, 4.10; McDonald, Milwaukee, 4-1, .800, 4.14; J. McDowell, Cleveland, 4-1, .800, 3.12; Cone, New York, 4-1, .800, 2.02; Patiffie, New York, 5-2, .714, 4.41; Mussina, Baltimore, 5-2, .714, 3.99; A. Fernandez, Chicago, 5-2, .714, 3.69; De. Martinez, Cleveland, 5-2, .714, 5.24.

STRIKEOUTS—Cleavers, Boston, 68; Appier, Kansas City, 60; Guzman, Toronto, 58; R. Johnson, Seattle, 58; A. Fernandez, Chicago, 56; Finley, California, 46; Mussina, Baltimore, 45.

SAVES—Mesa, Cleveland, 14; Percival, California, 11; R. Hernandez, Chicago, 11; Henneman, Texas, 10; R. Myers, Baltimore, 9; Montgomery, Kansas City, 8; Stevens, Minnesota, 7; Slocumb, Boston, 7; Wetteland, New York, 7.

NATIONAL LEAGUE LEADERS

	G	AB	R	H	Avg.
TGwynn SD	29	111	20	42	.378
Grudzielanek Mon	39	176	41	64	.364
Joyner SD	35	127	22	46	.362
Grace ChC	36	146	24	52	.356
Bagwell Hou	39	141	33	50	.355
McGriff Atl	38	147	24	52	.354
HRodriguez Mon	34	133	28	47	.353
Piazza LA	37	146	18	51	.349
Segui Mon	35	132	24	45	.341
McWilliams SF	37	141	31	48	.340

RUNS—Grudzielanek, Montreal, 41; Bonds, San Francisco, 39; Bagwell, Houston, 33; Lansing, Montreal, 32; Sheffield, Florida, 32; Mo. Williams, San Francisco, 31; Finley, San Diego, 29; Biggio, Houston, 29.

RBI—H. Rodriguez, Montreal, 46; Bonds, San Francisco, 46; Bagwell, Houston, 35; D. Bell, Houston, 33; Gilkey, New York, 32; Mo. Williams, San Francisco, 32; McGriff, Atlanta, 32.

HITS—Grudzielanek, Montreal, 64; Grace, Chicago, 52; McGriff, Atlanta, 52; Piazza, Los Angeles, 51; Bagwell, Houston, 50; Lansing, Montreal, 49; DBell, Houston, 49.

DOUBLES—Lansing, Montreal, 16; Joyner, San Diego, 15; Berry, Houston, 13; Caminiti, San Diego, 13; H. Rodriguez, Montreal, 12; D. Bell, Houston, 12; Alicea, St. Louis, 11.

TRIPLES—L. Johnson, N.Y., 7; Morandini, Philadelphia, 4; D. Shields, Los Angeles, 4; RWhite, Montreal, 3; Vizcaino, N.Y., 3; Dykstra, Philadelphia, 3; 13 are tied with 2.

HOME RUNS—Bonds, San Francisco, 17; H. Rodriguez, Montreal, 15; Klesko, Atlanta, 12; Bagwell, Houston, 12; Sosa, Chicago, 12; Sheffield, Florida, 12; Piazza, Los Angeles, 10; Galarraga, Colorado, 10.

STOLEN BASES—McRae, Chicago, 16; De. Shields, Los Angeles, 11; Bonds, San Francisco, 11; Clayton, St. Louis, 10; Morandini, Philadelphia, 10; Whiten, Philadelphia, 10; Coleman, Cincinnati, 10.

PITCHING (5 Decisions)—Grace, Philadelphia, 6-0, 1.000, 2.34; Smoltz, Atlanta, 7-1, .875, 2.28; Tewksbury, San Diego, 5-1, .833, 4.89; P. JMartinez, Montreal, 4-1, .800, 3.42; Neagle, Pittsburgh, 4-1, .800, 3.00; Schourek, Cincinnati, 4-1, .800, 4.21; Gardner, San Francisco, 4-1, .800, 3.26.

STRIKEOUTS—Smoltz, Atlanta, 67; G. Maddux, Atlanta, 55; P. JMartinez, Montreal, 54; Wagner, Pittsburgh, 53; Nomo, Los Angeles, 52; A. Leiter, Florida, 52; Reynolds, Houston, 47; Fassero, Montreal, 47; Avery, Atlanta, 47; S. Fernandez, Philadelphia, 47.

SAVES—Bottalico, Philadelphia, 11; Beck, San Francisco, 9; J. Brantley, Cincinnati, 9; Nen, Florida, 8; TdWorrell, Los Angeles, 8; Eckersley, St. Louis, 8; 6 are tied with 6.

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct	GB
Chunichi	19	12	0	.613	—
Yokohama	18	13	0	.581	1
Hiroshima	16	16	0	.500	3½
Yomiuri	14	16	0	.467	4½
Yakult	14	17	0	.452	5
Hanshin	11	19	0	.367	7½

TUESDAY'S RESULTS

Chunichi 10, Hanshin 3
Yomiuri 5, Yokohama 3
Hiroshima 7, Yakult 0

PACIFIC LEAGUE

	W	L	T	Pct	GB
Nippon Ham	20	13	0	.606	—
Kintetsu	19	14	0	.576	1
Lotte	19	16	0	.543	2
Orix	18	17	0	.514	3
Seibu	14	17	1	.453	5
Daiei	10	23	1	.309	9½

TUESDAY'S RESULTS

Nippon Ham 6, Seibu 2
Daiei 6, Lotte 0
Kintetsu 7, Orix 5

BASKETBALL

NBA PLAYOFFS

CONFERENCE SEMIFINALS
(BEST-OF-7)
MONDAY'S RESULT

Orlando	29	18	36	16—99
Atlanta	44	23	15	22—104

O: Grant 14-17 1-2 29, Hardaway 10-19 9-11 29; A: Smith 12-31 4-6 35, Loehner 6-11 5-7 17. Rebounds—61 (Grant 20). Atlanta 50 (Long 7). Assists—Orlando 22 (Hardaway 11), Atlanta 25 (Blaylock 11).
(Orlando leads series 3-1)

HOCKEY

NHL PLAYOFFS

CONFERENCE SEMIFINALS
(BEST-OF-7)
MONDAY'S RESULT

Colorado	1	0	2	0 1—4
Chicago	1	1	1	0 0—3

First Period: C-Kamensky 8 (Ozolinsh, Lemieux) 2. C-Savard 1, Second Period: C-Nicholls 2 (Roenick, Daze) Third Period: C-Sakic 13 (Young, Krupp) (pp). 5. C-Kamensky 9 (Lemieux) 6. C-Murphy 6 (Nicholls, Roenick) Overtime: None. Second Overtime—7. C-Ozolinsh 3 (Kamensky, Sakic) Shots on goal: C- 9-9-10-12-5—45. C-10-7-8-7-2—34. Goalies: C-Roy. C-Belfour.
(Colorado wins series 4-2)

SOCCER

ARGENTINE CHAMPIONSHIP

Argentinos Juniors 1, Newell's Old Boys 1

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

CLEVELAND—Signed RHP Brad Pelton to minor-league contract. Sent RHP Alble Lopez to Buffalo, AA.

TORONTO—Sent RHP Ken Robinson to Syracuse, IL.

NATIONAL LEAGUE

ATLANTA—Optioned RHP Jason Schmidt to Richmond, IL.

CHICAGO—Optioned RHP Kevin Foster to Iowa, AA. Recalled RHP Amaury Telemaco from Iowa.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

NBA—Fined Houston center Hakeem Olajuwon $5,000 for elbowing Seattle SuperSonics forward Detlef Schrempf. Fined Chicago assistant coach Jim Cleamons $2,500 for initiating a verbal confrontation with New York center Patrick Ewing.

PHILADELPHIA—Named Brad Greenberg general manager and director of basketball operations. Fired John Lucas, coach, and Ron Adams and Tom Thibodeau, assistant coaches. Retained Maurice Cheeks, assistant coach.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ATLANTA—Re-signed DT Moe Gardner to 1-year contract. Signed LB Tracy Hayworth and OT Antone Davis.

CHICAGO—Extended contract of Dave Wannstedt, coach, four years through 1999 season.

GREEN BAY—Acquired DE Toddrick McIntosh from New Orleans for future considerations.

HOUSTON—Signed CB Cris Dishman to 1-year contract.

NEW ENGLAND—Assigned LB Andre Bowden to practice squad.

NEW YORK JETS—Signed RB Reggie Cobb and OL Harry Boatswain.

OAKLAND—Acquired OL Lincoln Kennedy from Atlanta for an undisclosed 1997 draft choice and signed him to 2-year contract.

SAN DIEGO—Signed P Darren Bennett to 4-year contract. Signed S Eric Castle and C David Binn to 2-year contracts.

TAMPA BAY—Signed P Tommy Barnhardt and WR Charles Wilson. Waived P Reggie Roby and WR Lawrence Dawsey.

WASHINGTON—Signed WR Bill Brooks to 1-year contract. Re-signed C Trevor Matich.

HOCKEY

NATIONAL HOCKEY LEAGUE

BUFFALO—Re-signed LW Randy Burridge to 3-year contract.

SAN JOSE—Signed RW Owen Nolan to multi-year contract.

TORONTO—Agreed to terms with RW Sergei Berezin and LW Fredrik Modin.

COLLEGE

DRAKE—Named Marty Ball men's assistant basketball coach.

GEORGIA—Announced resignation of Steve Webber, baseball coach.

MISSISSIPPI STATE—Announced Erick Dampier, junior center, has declared himself eligible for the NBA draft.

NEW ORLEANS—Signed Tic Price, men's basketball coach, to a five-year contract.

ST. JOHN'S—Extended the contract of Ed Blankmeyer, baseball coach, through the 1998 season.

WEST VIRGINIA—Announced that junior G Greg Simpson will make himself eligible for NBA draft.

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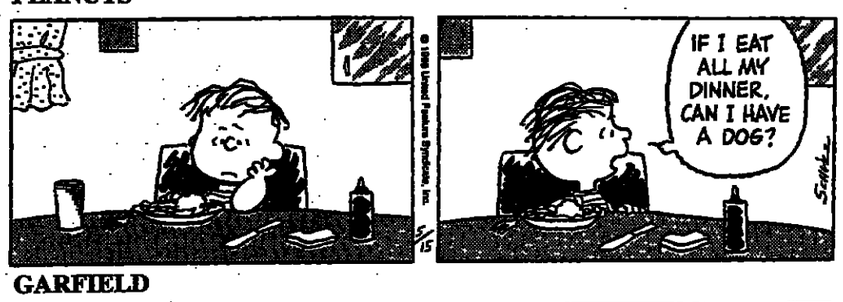
DENNIS THE MENACE

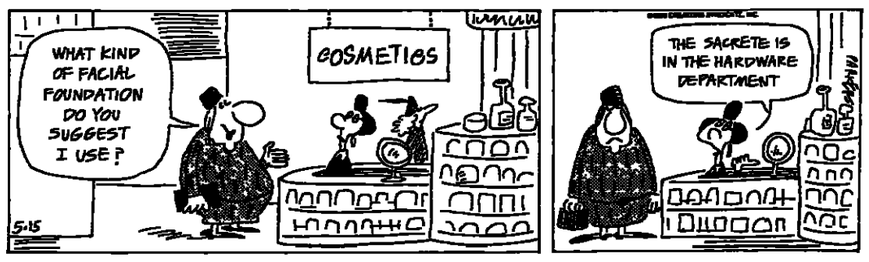
PEANUTS



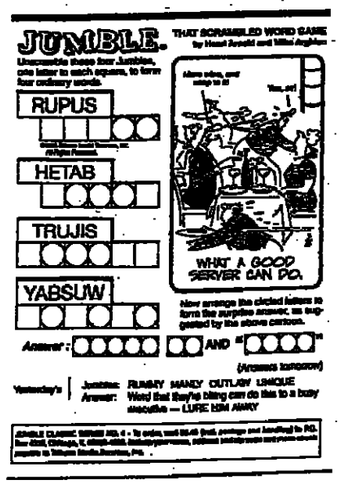
CALVIN AND HOBBES

GARFIELD

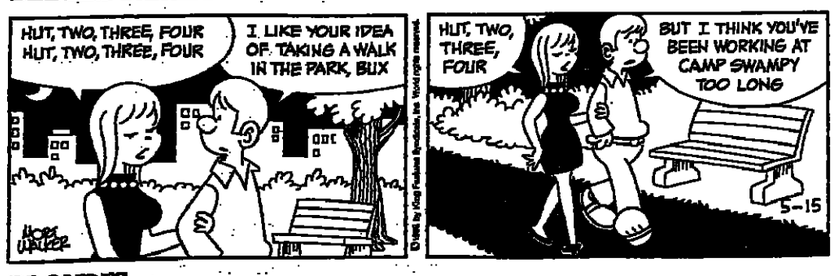
WIZARD of ID



JUMBLE

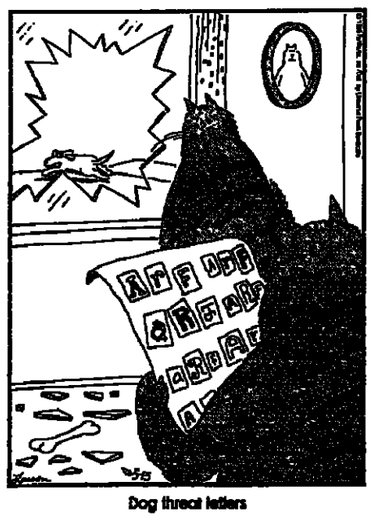


BEETLE BAILEY



THE FAR SIDE

By GARY LARSON



Dog threat letters

DOONESBURY FLASHBACKS

BLONDIE

OBSERVER

Pumps and Glory

By Russell Baker

WASHINGTON — President Clinton goes to New Jersey to warn the young about the evils of tobacco. Senator Bob Dole goes to a northern Virginia gasoline pump to preach the evils of taxation.

What are these men up to? They are having their pictures taken. They are engaging in what politicians call "photo ops."

Speak English.

"Photo ops" are contrivances by which great men get themselves photographed doing things of little or no consequence. Isn't that a silly way for great men to spend their time? Shouldn't they be creating Marshall Plans and writing the Gettysburg Address instead?

□

Why does President Clinton go all the way to New Jersey to warn youth against coffin nails? Why can't he stay in Washington doing something moderately great and be photographed phoning in the message about tobacco? Because he has Air Force One always ready to take him wherever a "photo op" beckons.

And why is Bob Dole denouncing taxes to gasoline pumps in northern Virginia instead of California? Because he doesn't have Air Force One to take him cross-country. What's worse, he doesn't have much money either.

Why doesn't Senator Dole use Air Force One for his "photo ops" whenever the president isn't using it?

For one thing, Senator Dole would look like a waster of the taxpayer's famous dollar if he used Air Force One to fly 10 miles from Capitol Hill to the Virginia suburbs. For another, President Clinton doesn't like other people using his airplane.

The wisdom of the photomeisters is that the president has California sewed up for November, whereas New Jersey is, as they say, "up for grabs."

□

So why did he choose tobacco as the subject of his warning to New Jersey youth? Why not something equally uncontroversial, like crime, drugs, gin, topless dancing, three-card monte, Russian roulette, bad manners, lying to mothers, booing the flag or hanging out at the mall with homework still undone?

He will get around to all those. It is a long campaign.

What is Senator Dole telling the gas pumps?

He is telling them the people need relief from high gas prices and that removing the 4.3-cent tax now being collected by the gas pumps will provide that relief, especially since it was enacted at tax-loving President Clinton's request some years ago.

Are we to conclude then that while Clinton may hate smoke enough to justify his re-election, his love of taxation requires voting him out of office?

□

Exactly, but Dole's refusal to increase the minimum wage, as Clinton requests, may — if you prefer — convince you that Dole is a working-man-hater, so doesn't deserve ever to have Air Force One at his disposal. You have another question?

Are we really as dumb out here in the boondocks as these people think we are?

Possibly.

New York Times Service

Bedtime Stories: Is All Well in Bear Country?

By Linton Weeks
Washington Post Service

WASHINGTON — In a big treehouse down a sunny dirt road deep in Bear Country live the Berenstain Bears — Mama, Papa and their two children, Brother and Sister.

O.K., O.K. The house is made of stone and wood. The dirt road is really a paved highway in Bucks County, Pennsylvania, not Bear Country. The parents are named Stanley and Janice Berenstain, and their children, who live in houses nearby, are Leo, 48, and Michael, 44.

"Leo is Brother Bear and I'm Sister Bear," says Michael. And the whole family laughs. Uneasily.

To the publishing world, these four people are known as Berenstain Enterprises Inc., a multimillion-dollar corporation that has written and illustrated more than 150 books — which have sold more than 225 million copies in the last 34 years. They have also created videos and CD-ROMs and interactive products and licensed the Berenstain Bears name to theme parks and cereal companies and Happy Meal premiums.

In their 32-page books, with titles such as "The Berenstain Bears' New Baby," "The Berenstain Bears and the Messy Room" and "The Berenstain Bears and Too Much TV," the Berenstains tackle everyday family problems and ethical quandaries, offering practical guidance and traditional Golden Rule values.

To kids who love to have Berenstain Bear books read to them, the Berenstains are the creators of an enchanting world known as Bear Country, where simply drawn bears ride bikes, play jacks, steal watermelons; have bad days, bad dreams and bad manners; and where right is right and wrong is wrong and there are always happy endings.

To some parents, the Berenstain Bears represent a fixed point in a confusing world. Life — conversation, even — imitates the art. "She bites her nails like Sister Bear," you can hear a mother say. Or "He's facing peer pressure just like Brother Bear." After making a fool of himself on one occasion, Steven Spielberg reportedly said he felt like "a regular Papa Bear."

Other parents find the Berenstains anathema. Many adults find the Bear books too syrupy, sexist, simplistic and unsatisfying. "Reading Berenstain Bears for moral content," wrote one mother in the Vancouver Sun, "is like feeding your kids Fruit Shaped Sugar Snax and thinking you've covered one of the food groups."

Jonathan Wilson for The Washington Post

Mama and Papa Bear: Janice and Stanley Berenstain share a light moment.

Love them or loathe them, if you go to a children's section of any U.S. bookstore, you'll find them overwhelming. A recent Publishers Weekly survey listed 35 Berenstain titles in the top 250 all-time best-selling paperback children's books. And at 73, Stan and Jan show no real signs of slowing down. Last year they published 18 new titles; at least 23 are planned this year. But they are also beginning to think about the future. And so they are gently folding and kneading Leo and Michael into the family business. Leo is writing some of the books. Michael is doing more and more illustrations. The partnership of Stan and Jan is evolving into Berenstains & Sons. This raises one big question: Can the magic, the humor, the surefootedness of Stan and Jan be passed on from one generation to another?

In mid-April, Stan and Jan celebrated a half century of marriage. They not only finish each other's sentences, they think each other's thoughts. They even forget together.

"If I've forgotten the name of some person or movie, so has Jan," says Stan. He's a lively talker with twinkling eyes behind wire-rims, wispy gray hair and an involuntary, Ed Wynn, "Babes in Toyland" kind of laugh.

They share a world view. "We have faith in the eternal values," Stan says, "in being good, not being bad." He adds: "We both came out of the Depression. Our mothers stayed home. Our fathers worked extraordinarily long hours and never complained. They were very conservative families — no smoking, no drinking. But they didn't make a big deal out of it. You behaved yourself. You didn't hit girls. This was a long time ago."

They collaborate on virtually everything — they write, draw and paint together. Asked if they had ever made the connection between the sound of their last name and the characters they drew, both Berenstains shake their heads. "Never," they say in unison. "Never."

"I hate the Berenstain Bears," wrote the columnist Charles Krauthammer in 1989. "The raging offense of the Berenstains is the post-feminist Papa Bear, the Alan Alda of Grizzlies, a wimp so passive and fumbling he makes Dagwood Bumstead look like Batman." He continued: "Mother Bear too is a creation. Every adult will recognize her as the final flowering of the grade-school prissy, the one with perfect posture and impeccable handwriting. The one the teachers loved. The one who disdained your baloney sandwich and pulled fruit salad out of her lunch box, minding her cholesterol in 1958. The one you always dreamt of drowning."

Krauthammer was speaking for all parents who gag at the very mention of the Berenstain name.

Bear Family Values can be a little hard to swallow, maybe too hard for many contemporary parents. Mama stays home with the kids, except for a brief stint as a shopkeeper. Papa is a woodworker, and is around the house a lot.

Critics feel the real world is more complicated and sophisticated than Bear Country, and that the Berenstains' homespun homilies are too pat, too predictable and too precious for these strange and dangerous times.

In "The Berenstain Bears and Too Much Junk Food," for instance, Brother and Sister get hooked on sweets and chub up. Mama rations the goodies. She even takes away Papa's Coco-Chums. The family gets nutritional tips from Dr. Grizzly, goes on a sensible diet, exercises and runs a race. Papa wants to celebrate by eating Coco-Chums, but Brother and Sister persuade him to eat a carrot stick.

Like Krauthammer, lots of parents find Papa Bear super silly and Mama Bear supercilious. Certain parents don't like bears that talk; others don't like what they say.

In the early days, an editor at Random House objected to the Bears' passé expressions and outmoded clothes. "It's just not that way in the real world," she said.

"But it's that way in Bear Country," the Berenstains said.

And children, even Krauthammer's son, who was 4 when his father's rant was published, love the Bears.

POSTCARD

Canadians Find Shelter in U.S. Border Enclave

By Bill McAllister
Washington Post Service

POINT ROBERTS, Washington — Gasoline is sold by the liter, the beers at the local taverns are priced in Canadian dollars and the community supermarket features refrigerated tubs stocked with the store's best seller: two-pound slabs of Kraft American cheese.

"The Point," as its 950 year-round residents call it, is the northwestern-most corner of the continental United States, a tiny, tree-covered peninsula nestled against the Canadian border. Created in 1846 by Washington diplomats who refused to put a downward divot in the parallel line marking the boundary between the United States and Canada, the Point today has become a schizophrenic community, a tiny American enclave that allows Canadians to escape their country and its often high taxes.

Here, the climate is far milder than in nearby Vancouver and most of the homes are summer houses owned by Canadians. And here, most of the merchants openly cater to Canadians, who drive across the border by the thousands to buy cheap U.S. gasoline, beer and dairy products — or shelter their yachts from Canadian taxes.

It's all quite legal, overseen by customs and immigration officials from both countries who stand watch at the one border crossing on the British Columbia road that most residents of the Canadian province know leads to cheaper prices.

Asked about what makes Point Roberts tick, Nick Kiniski, a professional wrestler-turned-bartender, quipped: "It's the GMC's — gasoline, milk and cheese."

Everything and everyone in Point Roberts depends on the Canadian dollar and its value against the American dollar. "Whatever the Canadian dollar does, Point Roberts does," said real estate salesman Jim Julius.

When the Canadian dollar goes up, Point Roberts can be jammed, especially on weekends when a two-block drive from the center of town to the customs station can take 90 minutes or more.

But when the Canadian dollar is worth no more than 73 cents on the U.S. dollar, as it is now, a bowling ball could roll down Gulf Road, the main business drag, and not hit a single car with British Columbia license plates.

WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather.

Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

North America
Another spell of dreary, cool and wet weather is likely through the weekend in New York City, Toronto and Chicago, while Washington, D.C., is muggy and showery. Atlanta and Orlando will be hot and humid. Seattle and Portland will be cool with showers. Los Angeles will be dry and warm.

Europe
Storms moving along a stalled front will cause frequently wet weather from Spain and Portugal through France and Germany to Poland. To the north, chilly weather will prevail from England through Scandinavia. To the south, Italy, Greece and Bosnia will be warm.

Asia
Typhoon Bart will pass well east of Taiwan but may come close to Japan this weekend. Otherwise, Japan and South Korea will be dry and warm Thursday through Saturday. Thunderstorms may hit Beijing at week's end, squelching the heat wave. Hong Kong and Singapore will be hot and humid.

Europe

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algarve	19/66	12/53 c	18/64	13/55 pc
Amsterdam	15/59	12/53 r	17/62	11/52 pc
Ankara	24/75	9/48 pc	19/66	8/46 r
Athens	21/70	16/61 c	26/79	17/62 pc
Barcelona	23/73	14/57 s	24/75	17/62 pc
Belgrade	24/75	16/61 r	25/77	16/61 r
Berlin	23/73	12/53 pc	22/71	11/52 r
Brussels	16/61	12/53 r	17/62	9/48 c
Budapest	23/73	16/61 t	23/73	14/57 r
Copenhagen	20/68	13/55 pc	17/62	7/44 r
Costa Del Sol	19/66	17/62 r	22/71	17/62 c
Dublin	14/57	7/44 pc	14/57	6/43 c
Edinburgh	13/55	9/46 c	12/53	6/43 c
Florence	23/73	17/62 pc	23/73	15/59 r
Frankfurt	24/75	13/55 pc	24/75	11/52 pc
Geneva	18/64	15/59 sh	22/71	13/55 r
Helsinki	16/61	9/48 pc	11/52	2/35 r
Istanbul	20/68	13/55 pc	21/70	13/55 r
Las Palmas	22/71	17/62 pc	21/70	17/62 c
Lisbon	19/66	13/55 pc	17/62	13/55 sh
London	18/64	7/44 pc	18/64	8/46 pc
Madrid	24/75	12/53 c	24/75	13/55 pc
Milan	23/73	18/64 sh	23/73	16/61 t
Moscow	26/79	18/64 t	26/79	14/57 c
Munich	19/66	12/53 t	21/70	11/52 c
Nice	22/71	15/59 pc	23/73	16/61 c
Oslo	19/66	11/52 r	12/53	2/35 c
Mallorca	22/71	15/61 s	23/73	18/64 pc
Paris	17/62	12/53 r	18/64	13/53 r
Prague	22/71	11/52 pc	23/73	11/52 pc
Reykjavik	12/53	4/39 s	11/52	6/43 s
Rome	23/73	12/53 pc	22/71	15/59 pc
St. Petersburg	22/71	11/52 pc	15/59	1/34 c
Stockholm	16/61	8/46 c	11/52	2/35 r
Strasbourg	22/71	14/57 t	24/75	12/53 t
Tallinn	15/61	9/48 pc	12/53	2/35 r
Venice	22/71	18/64 t	23/73	17/62 r
Vienna	21/70	14/57 t	23/73	13/55 pc
Warsaw	22/71	15/59 c	21/70	12/53 t
Zurich	21/70	14/57 t	23/73	13/55 t

Oceania

Auckland	18/64	12/53 r	18/64	12/53 pc
Sydney	17/62	9/48 c	17/62	10/50 pc

Asia

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Bangkok	35/95	24/75 c	34/93	24/75 pc
Beijing	30/86	14/57 s	33/91	16/61 s
Hong Kong	29/82	23/73 pc	28/82	23/73 pc
Manila	34/93	25/77 c	36/97	26/79 c
New Delhi	41/106	24/75 s	43/109	23/84 s
Seoul	21/70	10/50 pc	24/75	13/55 s
Shanghai	23/73	13/55 c	23/73	14/57 s
Singapore	31/88	24/75 pc	32/89	23/73 r
Taipei	28/82	18/64 pc	27/80	19/66 r
Tokyo	20/68	9/48 pc	21/70	10/50 pc

Latin America

Buenos Aires	21/70	9/48 c	20/68	10/50 pc
Caracas	33/88	20/68 pc	33/88	19/66 pc
Lima	22/71	17/62 pc	21/70	17/62 pc
Mexico City	27/80	11/52 pc	25/77	11/52 pc
Rio de Janeiro	25/77	21/70 pc	24/75	19/66 t
Santiago	21/70	5/41 s	21/70	7/44 pc

North America

Anchorage	19/66	6/43 pc	15/61	5/41 pc
Atlanta	26/79	16/61 pc	26/79	18/64 s
Boston	15/61	8/46 s	16/61	8/46 pc
Chicago	20/68	12/53 c	23/73	13/55 r
Denver	31/88	13/55 s	31/88	11/52 s
Detroit	19/66	8/46 s	21/70	12/53 sh
Honolulu	29/84	21/70 pc	31/88	23/73 pc
Houston	31/88	22/73 pc	33/92	22/71 pc
Los Angeles	24/75	16/61 s	24/75	16/61 pc
Miami	30/86	23/73 s	30/86	23/73 pc
Minneapolis	19/66	12/53 c	23/73	13/55 c
Montreal	11/52	3/37 pc	14/57	3/37 c
Nassau	30/86	23/73 pc	30/86	23/73 pc
New York	19/66	9/48 s	19/66	12/53 pc
Phoenix	41/106	24/75 s	39/102	22/71 s
San Fran.	22/71	15/65 pc	21/70	13/55 pc
Seattle	14/57	8/46 sh	14/57	7/44 sh
Toronto	13/55	9/48 pc	18/64	8/46 pc
Vancouver	13/55	7/44 sh	14/57	8/46 r
Washington	20/68	10/50 s	19/66	13/55 pc

Middle East

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Abu Dhabi	39/102	28/82 s	40/104	29/84 s
Beirut	28/82	21/70 s	26/79	19/66 pc
Cairo	37/99	24/75 c	34/93	19/66 c
Damascus	32/89	19/66 s	31/88	16/61 c
Jerusalem	28/82	19/66 s	29/79	17/62 c
Luxor	47/116	28/79 pc	51/124	27/80 c
Riyadh	39/102	22/71 s	43/109	24/75 s

Africa

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algiers	23/73	16/61 pc	24/75	19/66 pc
Cape Town	15/59	8/46 c	21/70	12/53 s
Casablanca	17/62	12/53 c	21/70	13/55 s
Harare	26/79	10/50 pc	26/79	11/52 t
Lagos	31/88	25/77 pc	31/88	26/79 pc
Nairobi	22/71	12/53 c	23/73	13/55 c
Tunis	22/71	11/52 pc	24/75	14/57 s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

PEOPLE

SOME of the buyers at the Jackie Kennedy Onassis auction are having second thoughts about the loopy prices paid for a brush with greatness. Two or three people who bought items at last month's frenzied estate sale have since asked Sotheby's if it could find other buyers, said Matthew Weigman, a spokesman for the auction house. "It was no problem," he said. "There were so many people who were disappointed they didn't get something that finding other buyers was not difficult." Sotheby's would not identify the people or the items they bought, but Weigman did say the items were resold for the same prices the original buyers paid. Sotheby's has a policy against returns but the exceptions were allowed because second buyers were found. The four-day auction made a total of $34.5 million, well over Sotheby's auction estimate of $4.6 million. Meanwhile, "Thank you Camelot," said the chairman of the Senate Budget Committee, Pete V. Domenici of New Mexico. Domenici figures Uncle Sam raked in more than $20 million in taxes from the sale. He calculated the federal take along with everyone's cut based on the first $30 million of auction sales:

- Sotheby's 10 percent commission — $3 million
- Corporate income tax on Sotheby's — $1 million
- Proceeds to Kennedy estate — $27 million
- Federal income tax on estate — $10.7 million
- Gross inheritance to Kennedy children — $16.3 million
- Federal inheritance tax — $8.6 million
- Net commissions to Sotheby's — $2 million
- Net inheritance to Kennedy's children — $7.7 million
- Total increase in federal revenues — $20.3 million."

□

August Wilson's "Seven Guitars" was chosen the best play of the 1995-96 theater season by the New York Drama Critics' Circle. "Molly Sweeney" by Brian Friel was named best foreign play. "Rent" was honored as best musical, easily winning on the first ballot.

□

For Mira Sorvino, it "was a religious experience." And what might that have been? The Academy Award-winning star of "Mighty Aphrodite" got to wear an original dress of Marilyn Monroe's — a cherry-print halter outfit from "The Misfits." Sorvino is playing the legendary actress in the HBO movie "Norma Jean and Marilyn."

Patrick Aventin/The Associated Press

Count Alexander zu Lynar-Redern with the silver service in Geneva.

□

LaToya Jackson has filed for divorce and obtained a protective order from her husband and agent, Jack Gordon, saying he has beaten her and "repeatedly tells me he's going to kill me." The 39-year-old entertainer, the sister of the superstar Michael Jackson, accused her husband of beating her with a bottle earlier this month "because I refused to perform" in a European concert.

□

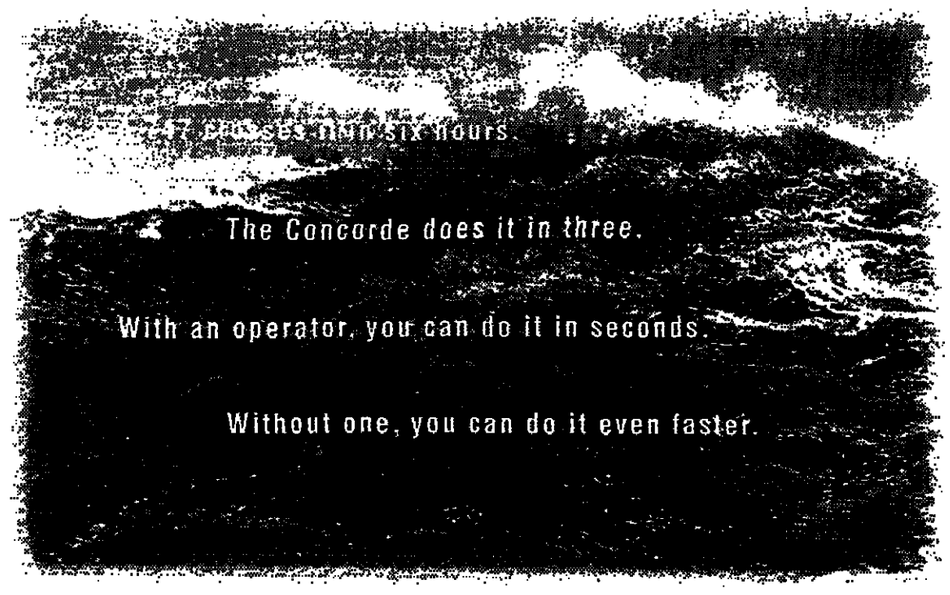
The family silver dinner service of a German count, hidden in a forest near Berlin as the Red Army advanced on the city 51 years ago, has been sold at a Geneva auction for 315,000 Swiss francs ($250,000). Count Alexander zu Lynar-Redern, 67, who recovered the treasure only last year, said after the sale by Sotheby's that the proceeds might be used to help finance the education of younger members of the family. The 120-piece service by the French maker Charles-Nicholas Odiot was part of a horde of silver and Meissen porcelain packed into 13 crates and buried by the count, then only 16, and servants on the family estate at Gorlsdorf, north-east of Berlin.

□

The oddest social grouping in some time included country music legend George Jones, Governor Zell Miller of Georgia, James Carville and Mary Matalin. The last three were hosting a book party for the first one in the governor's mansion in Atlanta. Miller is the man who put Carville and President Bill Clinton together, and most everybody loves Jones ("I was country before country was cool"). His autobiography, "I Lived to Tell It All," features brawling, boozing and matter-of-fact sentences like this one, about ex-wife Tammy Wynette: "A lot of folks don't know she was married to her first of five husbands before she ever finished high school."

□

The supermodel Claudia Schiffer has won a court order in Hamburg banning the American pop artist Mel Ramos from displaying paintings he has made that represent her in the nude.



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Bulgaria◆	00-800-0010
Croatia◆	99-385-0111
Czech Republic*	00-42-000-101
Denmark	8001-0010
Finland*	9800-100-10
France	19-0011
Germany	0130-0010
Gibraltar■	8800
Greece*	00-800-1311
Hungary*	00-800-01111
Iceland*	800 9001
Ireland	1-800-550-000
Italy*	172-1011
Lithuania◆	80196
Luxembourg	0-800-0111
Macedonia, F.Y.R.*††	99-800-4288
Monaco*	19-0011
Netherlands*	06-022-9111
Norway	800-190-11
Poland†*	00-0-800-111-1111
Portugal†	05017-1-288
Romania*	01-800-4288
Russia*† (Moscow)	155-5042
Slovak Rep.*†	08-42-000-101
Spain*	900-99-00-11
Sweden	020-795-611
Switzerland*	0-800-550811
Turkey*	00-800-12277
Ukraine†	810-100-11
United Kingdom	0500-89-0011

MIDDLE EAST

Bahrain■	800-001
Cyprus*■	080-90010
Egypt* (Cairo)†	510-0200
Israel	177-100-2727
Jordan■	18 800 000
Kuwait■	800-288
Lebanon (Beirut)*††■	426-801
Qatar■	0800-011-77
Saudi Arabia■	1-800-10
Syria	0-801
U. Arab Emirates*■	800-121

AFRICA

Gabon*	080-001
Gambia*	00111
Ghana	9191
Ivory Coast*	00-111-11
Kenya†	0800-10
Liberia	797-797
Morocco■	002-11-0011
Sierra Leone	1100
South Africa	0-800-99-0123
Zambia◆	00-899
Zimbabwe†	110-899

AMERICAS

Argentina◆	001-800-200-1111
Bolivia*	0-800-1112
Brazil	000-8016
Canada■	1-800-225-5288
Chile	800-800-311
Colombia	980-11-0018
Costa Rica*■	0-800-0-114-114
Ecuador*	999-119
El Salvador*††	800-1785
Guatemala†††	190
Mexico◊◊■	95-800-462-4240
Nicaragua◆	174
Panama■	109
Peru†■	171
Venezuela*■	800-11-120

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